



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Seventh Annual General Meeting ("**37th AGM**") of Glomac Berhad ("**Glomac**" or "**the Company**") will be held as a fully virtual meeting conducted entirely through live streaming and remote voting using the remote participation and voting facilities hosted on the Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia on Wednesday, 27 October 2021 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass the following resolutions, with or without modifications:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 April 2021 together with the Reports of the Directors and the Auditors thereon. **Please refer to Explanatory Notes 1**
- To approve the payment of a single-tier final dividend of 1.0 sen per ordinary share for the financial year ended 30 April 2021. **(Ordinary Resolution 1)**
- To approve the payment of Directors' fees of an amount of up to RM300,000.00 payable to the Directors from 28 October 2021 until the date of the next Annual General Meeting of the Company to be held in year 2022. **(Ordinary Resolution 2)**
- To approve the payment of Directors' benefits payable to the Directors of an amount of up to RM200,000.00 from 28 October 2021 until the date of the next Annual General Meeting of the Company to be held in year 2022. **(Ordinary Resolution 3)**
- To re-elect the following Directors who are retiring in accordance with Clause 118 of the Company's Constitution, and being eligible, have offered themselves for re-election:-
 - Datuk Seri Fateh Iskandar bin Tan Sri Dato' Mohamed Mansor; and
 - Dato' Ikhwan Salim bin Dato' Haji Sujak.**(Ordinary Resolution 4)**
(Ordinary Resolution 5)
- To re-appoint Messrs. Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

Special Businesses

- Retention of Dato' Ikhwan Salim bin Dato' Haji Sujak as an Independent Non-Executive Director**

"**THAT** subject to the passing of the Ordinary Resolution 5, approval be and is hereby given to retain Dato' Ikhwan Salim bin Dato' Haji Sujak, who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 9 February 2000, as an Independent Non-Executive Director of the Company." **(Ordinary Resolution 7)**

- Retention of Datuk Ali bin Abdul Kadir as an Independent Non-Executive Director**

"**THAT** approval be and is hereby given to retain Datuk Ali bin Abdul Kadir, who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 20 February 2009, as an Independent Non-Executive Director of the Company." **(Ordinary Resolution 8)**

- Authority to issue shares pursuant to the Companies Act 2016**

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company." **(Ordinary Resolution 9)**

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

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries ("**Glomac Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in Part A of the Circular to Shareholders dated 28 September 2021 provided that such transactions are:-

- Recurrent transactions of a revenue or trading nature;
- Necessary for Glomac Group's day-to-day operations;
- Carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- Not to the detriment of minority shareholders.

("Proposed Renewal of Existing Shareholders' Mandate");

THAT the authority for the Proposed Renewal of Existing Shareholders' Mandate shall continue to be in force until the earlier of:-

- the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- is revoked or varied by resolution passed by the shareholders of the Company in a general meeting before the next AGM;

AND THAT the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate." **(Ordinary Resolution 10)**

- Proposed Renewal of Share Buy-Back Authority**

"**THAT**, subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit, necessary and expedient in the interests of the Company ("**Proposed Renewal of Share Buy-Back Authority**"), provided that:-

- the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities as at the point of purchase; and
- the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase;

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- cancel all the shares so purchased; and/or
- retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- retain part thereof as treasury shares and cancel the remainder; or
- in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force;

THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting; whichever occurs first;

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interests of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board of Directors may deem fit and expedient in the best interests of the Company." **(Ordinary Resolution 11)**

- To transact any other ordinary business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT the single-tier final dividend of 1.0 sen per ordinary share in respect of the financial year ended 30 April 2021 will be payable on 28 December 2021 to depositors who are registered in the Record of Depositors at the close of business on 16 December 2021, if approved by members at the forthcoming 37th AGM of the Company on 27 October 2021.

A Depositor shall qualify for entitlement only in respect of:-

- Securities transferred into the Depositor's Securities Account before 4:30 p.m. on 16 December 2021 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") on a cum entitlement basis according to the Rules of Bursa Malaysia Securities.

By Order of the Board

LILYROHAYU BINTI AB. HAMID @ KASSIM (MAICSA 7044674) (SSM PC NO.: 202008001385)

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC NO.: 201908002648)

CHIN MUN YEE (MAICSA 7019243) (SSM PC NO.: 201908002785)

Company Secretaries

Notes:-

- The 37th AGM of the Company will be held as a fully virtual meeting conducted entirely through live streaming and remote voting using the remote participation and voting facilities hosted on the Securities Services e-Portal at <https://sshsb.net.my/>.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 October 2021 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one (1) or more person as his proxy to attend and vote instead of him. A proxy appointed to attend and vote at this Meeting shall have the same rights as the member to speak at the Meeting.
- A proxy may but does not need to be a shareholder of the Company and a shareholder may appoint any person to be his proxy without limitation. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the Meeting shall have the same rights as the shareholder to speak at the Meeting.

- As guided by the Securities Commission Malaysia's Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the 37th AGM of the Company via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the 37th AGM of the Company as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to eservices@sshsb.com.my during the 37th AGM of the Company. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors ("**Board**") and/or Management during the Meeting.

- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its common seal or under the hand of an officer or attorney duly authorised.

- 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.

- Appointment of proxy and registration for remote participation and voting**

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited to SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshsb.net.my/>. All resolutions set out in this Notice of Meeting are to be voted by poll.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Details on the Conduct of a Fully Virtual General Meeting for further details.

The Administrative Details on the Conduct of a Fully Virtual General Meeting is available for download at <https://www.glomac.com.my/shareholders-meeting/>.

Explanatory Notes:-

- Item 1 of the Agenda**

This Agenda item 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 members/shareholders of the Company for the Audited Financial Statements for the financial year ended 30 April 2021. Hence, this Agenda item is not put forward for voting.

- Ordinary Resolutions 2 and 3 - Payment of Directors' fees and Directors' benefits**

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval at the 37th AGM of the Company on the two (2) separate resolutions as below:-

- Ordinary Resolution 2** is proposed to seek the shareholders' approval for the payment of Directors' fees payable to the Directors of an amount of up to RM300,000.00 from 28 October 2021 until the next Annual General Meeting of the Company to be held in year 2022.
- Ordinary Resolution 3** is proposed to seek the shareholders' approval for the payment of Directors' benefits payable to the Directors of an amount of up to RM200,000.00 from 28 October 2021 until the date of the next Annual General Meeting of the Company to be held in year 2022.

- Ordinary Resolutions 4 and 5 - Re-election of Directors**

In determining the eligibility of the Directors to stand for re-election at the forthcoming 37th AGM of the Company, the Nomination Committee ("**NC**"), guided by the requirements of Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities has recommended Datuk Seri Fateh Iskandar bin Tan Sri Dato' Mohamed Mansor and Dato' Ikhwan Salim bin Dato' Haji Sujak, for re-election as Directors pursuant to Clause 118 of the Constitution of the Company ("**Retiring Directors**"). The Board has conducted a separate assessment and being satisfied with the performance/contribution of the Retiring Directors. Therefore, the Board recommended that the same to be tabled to the shareholders of the Company for approval at the forthcoming 37th AGM of the Company under Ordinary Resolutions 4 and 5, respectively.

The evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2021 of the Company. All the Retiring Directors have consented to their re-election, and abstained from deliberations and voting in relation to their individual re-election at the NC and Board Meetings, respectively.

- Ordinary Resolutions 7 and 8 - Retention of Dato' Ikhwan Salim bin Dato' Haji Sujak and Datuk Ali bin Abdul Kadir as the Independent Non-Executive Directors**

Dato' Ikhwan Salim bin Dato' Haji Sujak ("**Dato' Ikhwan**") and Datuk Ali bin Abdul Kadir ("**Datuk Ali**") were appointed as a Senior Independent Non-Executive Director and an Independent Non-Executive Director of Glomac on 9 February 2000 and 20 February 2009, respectively and hence, they have served on the Board for a cumulative term of more than twelve (12) years.

The Board through its NC, after having assessed the independence of Dato' Ikhwan and Datuk Ali, still regards them to be independent based amongst others, the following justifications and recommended that Dato' Ikhwan and Datuk Ali to be retained as the Independent Non-Executive Directors subject to the approval from the shareholders of the Company:-

- they have fulfilled the criteria of the definition of Independent Non-Executive Director as set out under Paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities and had expressed their willingness to continue in office as Independent Non-Executive Directors of the Company;
- their vast experience would enable them to provide the Board with a diverse set of experience, expertise and independent judgement as well as to provide constructive opinion in the Board's deliberations;
- they have served the Company as Independent Non-Executive Directors for a cumulative term of more than twelve (12) years during which they have had acted in good faith and in the best interests of the Company, exercising their independent judgement during deliberations and decision making during the Company's meetings and are familiar with the Company's business operations; and
- they have proven to be reliable Independent Non-Executive Directors with their professionalism aptitude and outlook of business perspective, devoted sufficient time and attention to their professional obligations for informed and balance decision making and had also exercised due care during their tenure in the best interests of the Company and the shareholders of the Company.

- Ordinary Resolution 9 - Authority to issue shares pursuant to the Companies Act 2016**

The proposed resolution is for the purpose of seeking a renewal for the general mandate to empower the Directors of the Company pursuant to the Companies Act 2016, from the date of the 37th AGM of the Company, to issue and allot ordinary shares of not more than ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors of the Company consider would be in the best interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company. This authority will provide flexibility and enable the Directors to take swift action for allotment of shares for any possible fundraising activities, including but not limited to further placement of shares for purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

As at the date of this Notice, no new shares in the Company were issued under the provision of the general mandate granted to the Directors of the Company at the Thirty-Sixth Annual General Meeting held on 26 October 2020, which will lapse at the conclusion of the 37th AGM of the Company.

- Ordinary Resolution 10 - Proposed Renewal of Existing Shareholders' Mandate**

The proposed resolution, if passed, will enable the Company and its subsidiaries ("**Glomac Group**") to enter into recurrent related party transactions of a revenue or trading nature with related parties in the ordinary course of business and necessary for the day-to-day operations of Glomac Group, based on 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.

Please refer to Part A of the Circular/Statement to Shareholders dated 28 September 2021 made available together with the Annual Report 2021 for more information.

- Ordinary Resolution 11 - Proposed Renewal of Share Buy-Back Authority**

The proposed resolution is intended to allow the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares in the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

Please refer to Part B of the Circular/Statement to Shareholders dated 28 September 2021 made available together with the Annual Report 2021 for more information.