

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Malaysian Pacific Industries Berhad (“**the Company**”) will be held virtually through live streaming from the broadcast venue at the Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia on Wednesday, 3 November 2021 at 4.00 p.m. or immediately upon the conclusion or adjournment of the 60th Annual General Meeting of the Company which will be held at the same broadcast venue on the same day at 3.00 p.m., whichever is later, or at any adjournment of the EGM thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following motions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A NEW EXECUTIVE SHARE SCHEME COMPRISING A PROPOSED NEW EXECUTIVE SHARE OPTION SCHEME AND A PROPOSED NEW EXECUTIVE SHARE GRANT SCHEME OF UP TO 10% OF THE TOTAL ISSUED ORDINARY SHARES IN MALAYSIAN PACIFIC INDUSTRIES BERHAD (“MPI”) (EXCLUDING TREASURY SHARES) FOR THE ELIGIBLE EXECUTIVES AND/OR DIRECTORS OF MPI AND ITS SUBSIDIARIES (“ELIGIBLE EXECUTIVES”) [“PROPOSED ESS”]

“**THAT**, subject to the approvals of the relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Board of Directors of MPI (“**Board of MPI**”) to:

- (i) establish and implement the Proposed ESS in accordance with the provisions of the bye-laws governing the Proposed ESS (“**Bye-Laws**”), a draft of which is set out in **Appendix I** of the circular to shareholders of MPI in relation to the Proposed ESS and Proposed Allocation (as defined herein) dated 18 October 2021 (“**Circular**”); and that the Proposed ESS shall be administered by the Board of MPI or the board of directors of relevant subsidiaries (in respect of Eligible Executives in the said subsidiary only) or a duly authorised committee thereof or an individual authorised by the relevant board of directors;
- (ii) allot and issue such number of new ordinary shares in MPI (“**Shares**”), transfer treasury Shares, transfer existing Shares and/or cash settle, from time to time to the Eligible Executives upon the vesting of grants and/or exercise of options, subject to the terms and conditions of the Bye-Laws, provided that the aggregate number of Shares available under the Proposed ESS and any other executive share scheme established by the Company which are still subsisting, shall not exceed an amount equivalent to 10% of the total issued Shares (excluding treasury Shares) at any one time during the duration of the Proposed ESS; and that any new Shares which are to be allotted and issued pursuant to the Proposed ESS, shall upon allotment and issue, rank equally in all respects with the existing issued Shares, except that they will not rank for any dividend, right, entitlement and/or distribution, in respect of which the record date precedes the allotment date of the new Shares and will be subject to all the provisions of the Constitution of the Company relating to transfer, transmission or otherwise;
- (iii) add, amend, modify and/or delete all or any part of the terms and conditions as set out in the Bye-Laws, from time to time provided that such addition, amendment, modification and/or deletion are effected in accordance with the provisions of the Bye-Laws; and
- (iv) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions to delegate its power as may be necessary or expedient in order to give full effect to the Proposed ESS.

THAT the Board of MPI be and is hereby authorised to give effect to the Proposed ESS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed ESS; as the Board of MPI deems fit, appropriate and in the best interest of the Company;

AND THAT the draft Bye-Laws of the Proposed ESS as set out in **Appendix I** of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad be and is hereby approved.”

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF OPTIONS AND/OR GRANTS TO THE GROUP MANAGING DIRECTOR OF MPI [“PROPOSED ALLOCATION”]

“**THAT** subject to the passing of Ordinary Resolution 1 above and for so long as such approval remains in force and the approvals of all relevant authorities and/or parties (where applicable) being obtained, authority be and is hereby given to the Board of MPI, from time to time, to offer to Mr Manuel Zarauza Brandulas, the Group Managing Director of MPI, options to subscribe for/purchase such number of Shares and/or grants comprising such number of Shares under the Proposed ESS as they shall deem fit **PROVIDED THAT** not more than 10% of the Maximum Aggregate (as defined in the Bye-Laws) are allotted to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total issued Shares (excluding treasury Shares) subject always to such terms and conditions and/or any adjustment which may be made in accordance with the provisions of the Bye-Laws.”

By Order of the Board

Wong Wei Fong
SSM PC No. 201908001352
MAICSA 7006751

Zoe Lim Hoon Hwa
SSM PC No. 202108000147
MAICSA 7031771
Company Secretaries

Kuala Lumpur
18 October 2021

Notes:

- (1) *The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the main venue of the Extraordinary General Meeting (“EGM”) shall be held in Malaysia and the Chairman shall be present at the main venue of the EGM. No shareholders/proxies will be allowed to be physically present at the Broadcast Venue of the EGM. Please refer to the Administrative Notes to Shareholders for the detailed steps on remote participation and electronic voting.*
- (2) *For the purpose of determining members' eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 27 October 2021 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on their behalf.*
- (3) *Save for a member who is an exempt authorised nominee, a member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company. A member who is an authorised nominee may appoint not more than two (2) proxies in respect of each securities account it holds. A member who is an exempt authorised nominee for multiple beneficial owners in one (1) securities account (“Omnibus Account”) may appoint any number of proxies in respect of the Omnibus Account.*
- (4) *Where two (2) or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which the appointments shall be invalid.*
- (5) *The Form of Proxy must be deposited at the Registered Office of the Company at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur or lodged electronically via email at cosec-himg@hongleong.com.my not less than forty-eight (48) hours before the time appointed for holding of the meeting or adjourned meeting.*
- (6) *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to a vote by way of a poll.*