

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting ("10th AGM") of MPHB Capital Berhad ("the Company" or "MPHB Capital") will be held virtually through live streaming from the Broadcast Venue at 35th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur on Thursday, 30 June 2022 at 10.00 a.m. for the following purposes:

AGENDA

Ordinary Resolution

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| 1. | To receive the Report of the Directors and the Audited Financial Statements for the year ended 31 December 2021 together with the Report of the Auditors thereon. | |
| 2. | To approve the payment of Directors' fees amounting to RM360,000 in respect of the year ended 31 December 2021 (2020: RM360,000). | 1 |
| 3. | To approve the benefits payable to Directors of an amount up to RM48,000 from 1 July 2022 until the next Annual General Meeting. | 2 |
| 4. | To re-elect the following Directors who retire by rotation in accordance with Article 120 of the Company's Constitution:- | |
| | (i) Ms Ivevei Upatkoon | 3 |
| | (ii) Dato' Lim Tiong Chin | 4 |
| 5. | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Board of Directors to fix their remuneration. | 5 |

AS SPECIAL BUSINESS

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

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| 6. | Retention of Independent Director | 6 |
| | "That Mr Kuah Hun Liang be retained as an Independent Director of the Company after serving a cumulative term of 9 years as Independent Director of the Company." | |
| 7. | Proposed Renewal of Authority for Share Buy-Back | 7 |
| | "THAT, subject always to the Companies Act, 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authority, approval be and is hereby given for the renewal of the authority granted by the shareholders of the Company at the Ninth Annual General Meeting of the Company held on 19 May 2021 for the Company to purchase its own shares from time to time and at any time such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company ("Proposed Share Buy-Back") provided that:- | |

Notice Of Annual General Meeting (cont'd.)

- (a) The maximum number of shares which may be purchased and/or held as treasury shares by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed ten per centum (10%) of the total number of issued shares of the Company provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the open market of the Bursa Securities or distribution of treasury shares to shareholders as dividend, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall, in aggregate with the shares then still held by the Company, not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being quoted on the Bursa Securities;
- (b) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the retained profits of the Company;

AND THAT authority be and is hereby given to the Directors to decide in their absolute discretion to deal in any of the following manners the shares purchased by the Company pursuant to the Proposed Share Buy-Back:-

- (i) to cancel the shares purchased; and/or
- (ii) to retain the shares purchased as treasury shares, to be either distributed as share dividends to the shareholders and/or re-sold on the open market of the Bursa Securities and/or subsequently cancelled; and/or
- (iii) a combination of (i) and (ii) above; and/or
- (iv) in any other manner as may be permitted by the Act and/or the requirements of Bursa Securities;

AND THAT such authority shall commence immediately upon the passing of this resolution until:-

- (aa) the conclusion of the next Annual General Meeting of the Company at which time it will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (bb) the expiration of the period within which the next Annual General Meeting is required by law to be held; or
- (cc) revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting,

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient or to give effect to the Proposed Share Buy-Back."

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

BY ORDER OF THE BOARD

NG SOOK YEE (MAICSA 7020643)

SSM PC No. 201908002432

Secretary

Kuala Lumpur
29 April 2022

Notice Of Annual General Meeting (cont'd.)

NOTES:

1. As a precautionary measure in view of the COVID-19 pandemic, the 10th AGM will be conducted on a virtual basis through live streaming and online remote participation and voting using the Remote Participation and Voting Facilities ("RPV Facilities") provided by Metra Management Sdn Bhd at www.metramanagement.com.my. **Please follow the procedures provided in the Administrative Guide for the Annual General Meeting ("AGM") in order to register, participate and vote remotely via the RPV Facilities.**
2. The Broadcast Venue of the 10th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the meeting to be at the main venue of the meeting. Members/proxies from the public are not allowed to attend 10th AGM in person at the Broadcast Venue on the day of the 10th AGM.
3. Members may submit their questions to the Board of Directors ("Board") before the AGM via emails to AGM2022@mphbcap.com.my not later than 5.00 p.m. on Wednesday, 29 June 2022. Members may also use the Q&A Platform to submit questions to the Board via the RPV Facilities during live streaming.
4. A member whose name appears in the Record of Depositors on 22 June 2022 shall be regarded as a member entitled to attend, participate and vote at the 10th AGM or to appoint proxy to attend, participate and vote on his/its behalf at the meeting. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
5. A member, other than an authorised nominee or an exempt authorised nominee, shall be entitled to appoint not more than two (2) proxies to attend, participate and vote on his/its behalf at this AGM.
6. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
7. Where a member 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 nominee may appoint in respect of each omnibus account it holds.
8. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding to be represented by each proxy in the Form of Proxy.
9. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation either under seal or under the hand of an officer or attorney duly authorised.
10. 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/Share Registrar (where applicable) not less than forty-eight (48) hours before the time appointed for holding the AGM:
 - (i) In hard copy form
The proxy form must be deposited at the registered office of the Company situated at 39th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur ("Registered Office").
 - (ii) By electronic means via email
The proxy form must be received by the Share Registrar via email at corporate@mweh.com.my.

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(iii) By electronic means via online

The proxy appointment must be made electronically via Metra Management Sdn Bhd's website at www.metramanagement.com.my. Kindly refer to the Procedure for Electronic Submission of Proxy Form in the Administrative Guide for the AGM.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to the Registered Office before or on the day of meeting for verification purpose.

11. A member who has appointed a proxy or attorney or authorised representative to attend, participate and vote at the 10th AGM must request his proxy or attorney or authorised representative to register himself as user for the RPV Facilities. Please refer to the Administrative Guide for the AGM on the procedures to register as a user for the RPV Facilities.

NOTES TO THE AGENDA

1. Agenda 1 - Directors' Report, Audited Financial Statements and Auditors' Report

The provisions of Section 340(1)(a) of the Companies Act, 2016 and the Constitution of the Company only require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting ("AGM"). Hence, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Agendas 2 and 3 - Directors' Fees and Benefits Payable to Directors

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 of Directors ("Board") of the Company agreed that shareholders' approval be sought at the 10th AGM for the following Directors' fees and benefits payable to Directors:-

(i) Payment of Directors' Fees for the Non-Executive Directors

Non-Executive Directors	Proposed Directors' Fees for 2021	Directors' Fees for 2020
Tan Sri Dato' Dr Yahya bin Awang	RM90,000	RM90,000
Tan Sri Dato' Surin Upatkoorn	RM90,000	RM90,000
Dato' Lim Tiong Chin	RM90,000	RM90,000
Mr Kuah Hun Liang	RM90,000	RM90,000
Total	RM360,000	RM360,000

(ii) Benefits Payable to the Directors

The benefits which consists of sitting allowances payable to the Directors of the Company are as follows:-

Sitting Allowances
Board Meeting – RM1,000 per sitting for each director Board Committee Meeting – RM1,000 per sitting for each director
Note: In the circumstances where the Board Meeting and/or Board Committees' Meetings are held on the same day, only one sitting allowance of RM1,000 is payable to each director irrespective of the number of meetings attended.

The sitting allowances payable to the Directors from 1 July 2022 until the next AGM are calculated based on the estimated number of scheduled meetings for the Board and Board Committees of the Company. The Board will seek the approval of the shareholders at the next AGM of the Company in the event the amount of benefits proposed is insufficient due to the increase in the number of the Board and Board Committees' meetings and/or the increase in the Board size.

Notice Of Annual General Meeting (cont'd.)

3. Agendas 4(i) and 4(ii) – Re-election of Directors

Ms Ivevei Upatkoon and Dato' Lim Tiong Chin will be retiring as Directors of the Company at the 10th AGM pursuant to Article 120 of the Company's Constitution and being eligible, they have offered themselves for re-election. The details of these Directors' interests, positions and experience are set out in the Profile of Board of Directors in the Annual Report.

The Board has considered the assessments of the Nomination Committee on the retiring directors and agreed that these directors have contributed to the effective function of the Board and they have continued to meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") that they have the character, experience, integrity, competence and commitment to effectively discharge their roles as Directors of the Company.

The Board has also considered the assessment of the Nomination Committee on the independence of Dato' Lim Tiong Chin and agreed that he has met the independence criteria as prescribed by Paragraph 1.01 of the Listing Requirements.

In consideration of the above, the Board is supportive of the proposed re-election of Ms Ivevei Upatkoon and Dato' Lim Tiong Chin as Directors of the Company at the 10th AGM of the Company.

4. Agenda 5 – Re-Appointment of Messrs Ernst & Young PLT ("EY") as Auditors

The Audit Committee has assessed/reviewed the performance and independence of EY based on the criteria approved by the Board. The Audit Committee is satisfied with the performance, technical competence and audit independence of EY.

Having considered the assessment of the Audit Committee, the Board agreed that shareholders' approval be sought at the 10th AGM for the re-appointment of EY as Auditors of the Company for the financial year ending 31 December 2022.

EXPLANATORY NOTES ON SPECIAL BUSINESS

Proposed Ordinary Resolution 6 – Retention of Independent Director

Mr Kuah Hun Liang ("Mr Kuah") was appointed as an Independent Director of the Company on 4 March 2013 and by this year, he has served as an Independent Director of the Company for a cumulative period of 9 years. The Proposed Ordinary Resolution 6 is to seek shareholders' approval to retain Mr Kuah as an Independent Chairman/Director of the Company.

The Board has vide the Nomination Committee conducted an assessment of the independence of Mr Kuah and recommended that Mr Kuah be retained as an Independent Director after serving a cumulative term of 9 years as Independent Director based on the following justifications:

- (a) he has fulfilled the independence criteria as prescribed under Paragraph 1.01 of the Listing Requirements;
 - (b) he is an experienced banker and is familiar with the business operations of the Group, and is able to contribute positively and effectively in the Board's deliberations and decision makings;
 - (c) he has demonstrated that he has exercised unbiased and independent judgements in discharging his fiduciary duties as an Independent Director of the Company;
 - (d) he has ensured that there were effective checks and balances in the Audit Committee's and Board's proceedings and he has surfaced important issues, provided independent and objective views, and made appropriate suggestions for improvements on matters brought before the Audit Committee and Board;
 - (e) he has exercised due care and devoted sufficient time in carrying out his duties as Independent Director in the best interest of the Company and shareholders.
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Notice Of Annual General Meeting (cont'd.)

Proposed Ordinary Resolution 7 – Proposed Renewal of Authority for the Share Buy-Back

The Proposed Ordinary Resolution 7, if passed, will empower the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares of the Company. This authority, unless renewed, revoked or varied by the Company at a general meeting, will expire at the next AGM.

The details of the proposed renewal of authority for the share buy-back are set out in the Share Buy-Back Statement dated 29 April 2022.

VOTING BY POLL

Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all the resolutions set out in this Notice will be put to vote by way of poll.

PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) and/or representatives to attend, participate and vote at the AGM and/or any adjournment thereof, a member of the Company:- (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, "the Purposes"); (ii) warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.