

Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN that the Sixth Annual General Meeting of Capital A Berhad [Registration No.: 201701030323 (1244493-V)] ("Capital A" or the "Company") will be conducted as a virtual meeting through live streaming from the Broadcast Venue at RedQ, Jalan Pekteiling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia using the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via the **TIH Online** website at <https://tih.online> on Thursday, 15 June 2023 at 10.00 a.m. for the following purposes: -

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements together with the Reports of the Directors and Auditors thereon for the financial year ended 31 December 2022. Please refer to Note A.
- To approve the Non-Executive Directors' Remuneration as described in Note B for the period from 16 June 2023 until the next Annual General Meeting of the Company to be held in the year 2024. (Ordinary Resolution 1)
- To re-elect the following Directors of the Company who retire by rotation pursuant to Rule 119 of the Company's Constitution and who being eligible had offered themselves for re-election:-
(a) Datuk Kamarudin bin Meranun (Rule 119); and
(b) Dato' Mohamed Khadar bin Merican (Rule 119). (Ordinary Resolution 2)
(Ordinary Resolution 3)
- To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Board of Directors to determine their remuneration. (Ordinary Resolution 4)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following Resolutions:-

5. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 ("ACT")

"THAT pursuant to Sections 75 and 76 of the Act, the Constitution of Capital A Berhad (the "Company") and subject to the approval of the relevant authorities, where required, the Board of Directors ("Directors") of the Company be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons who may be determined by the Directors in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting. (Ordinary Resolution 5)
Please refer to Note D.

6. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED MANDATE")

"THAT approval be and is hereby given for the renewal of existing shareholders' mandate and new shareholders' mandate for Capital A Berhad (the "Company") to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("Recurrent Related Party Transactions") as set out in Section 2.3 of the Circular to Shareholders dated 28 April 2023 ("Circular"), subject further to the following:-

- The Recurrent Related Party Transactions are entered into in the ordinary course of business which are:
 - necessary for the day-to-day operations;
 - on normal commercial terms and transaction price which are not more favourable to the related parties than those generally available to the public;
 - undertaken on arm's length basis; and
 - not to the detriment of the minority shareholders of the Company;
- the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed;
 - the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("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 ordinary resolution passed by the shareholders of the Company in a general meeting of the Company,

whichever is the earliest.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Recurrent Related Party Transactions with full powers to assent to any modifications, variations and/or amendments thereto.

AND THAT as the estimates given for the Recurrent Related Party Transactions specified in Section 2.3 of the Circular being provisional in nature, the Directors of the Company and/or any one of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.6 of the Circular." (Ordinary Resolution 6)
Please refer to Note E.

VIRTUAL AGM

- The Sixth Annual General Meeting of the Company ("6th AGM") will be conducted as a virtual meeting through live streaming from the Broadcast Venue at RedQ, Jalan Pekteiling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia using the RPV facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via the **TIH Online** website at <https://tih.online>. Please follow the procedures as set out in the **Administrative Note** which is available at the Company's website at https://capitala.airasia.com/home_ir.html
- The **Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016** which requires the Chairperson of the meeting to be present at the main venue of the meeting.
- Members and/or proxy(ies) and/or corporate representative(s) and/or attorney(s) **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the 6th AGM, instead are to attend, speak (including posing questions to the Board of Directors via real time submission of typed texts) and vote (collectively, "participate") remotely at the 6th AGM using the RPV facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via the **TIH Online** website at <https://tih.online>

NOTES ON APPOINTMENT OF PROXY

- Pursuant to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and Rule 41(a) of the Company's Constitution, only those Foreign Shareholders (as defined in the Companies Act) who hold shares up to the current prescribed foreign ownership limit of 45.0% of the total number of issued shares of the Company, on a first-in-time basis based on the Record of Depositors to be used for the forthcoming Annual General Meeting ("AGM" or "the Meeting"), shall be entitled to vote. A proxy appointed by a Foreigner not entitled to vote, will similarly not be entitled to vote. Consequently, all such disenfranchised voting rights shall be automatically vested in the Chairman of the AGM.
- A member must be registered in the Record of Depositors at 5.00 p.m. on 7 June 2023 ("General Meeting Record of Depositors") in order to attend and vote at the Meeting. A depositor shall not be regarded as a member entitled to attend the Meeting and to speak and to vote unless his name appears in the General Meeting Record of Depositors. Any changes in the entries on the Record of Depositors after the abovementioned date and time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- A member entitled to attend and vote is entitled to appoint not more than two (2) proxies (or in the case of a corporation, to appoint a representative(s) in accordance with Section 333 of the Companies Act, 2016) to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy(ies).
- The Form of Proxy in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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 nominee may appoint in respect of each omnibus account it holds.
- The Form of Proxy or other instruments of appointment shall not be treated as valid unless deposited at the registered office of the Company, at RedQ, Jalan Pekteiling 5, Lapangan Terbang Antarabangsa Kuala Lumpur, 64000 KLIA, Selangor Darul Ehsan, Malaysia or by electronic lodgement via the **TIH Online** website at <https://tih.online> not less than forty-eight (48) hours before the time set for holding the Meeting. **Facsed copies of the duly executed form of proxy are not acceptable.**
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in this Notice will be put to vote by way of poll.
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member indemnifies the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

EXPLANATORY NOTES:

- Audited Financial Statements together with the Reports of the Directors and Auditors thereon for the financial year ended 31 December 2022**
This Agenda Item is meant for discussion only in accordance with Sections 248(2) and 340(1) of the Companies Act, 2016 ("the Act"). The audited financial statements do not require the formal approval of shareholders; hence, the matter will not be put forward for voting.
- To approve the Non-Executive Directors' Remuneration for the period from 16 June 2023 until the next Annual General Meeting ("AGM") of the Company to be held in the year 2024 (Ordinary Resolution 1)**
The Board of Directors ("Directors") recommended that the Non-Executive Directors' Remuneration for the period from 16 June 2023 or any adjournment thereof until the next AGM of the Company to be held in the year 2024 shall remain unchanged as per the financial year ended 31 December 2022, as shown below:-

7. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF CAPITAL A BERHAD ("THE COMPANY")

"THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Board of Directors ("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 provided that:

- the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") or held by the Company pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company at any point in time; and
- the maximum amount of funds to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the amount of the retained profits of the Company at the time of the purchase,

("Proposed Share Buy-Back").

THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

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

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, Constitution of the Company, Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- To cancel all or part of the Purchased Shares;
- To retain all or part of the Purchased Shares as treasury shares;
- To distribute all or part of the Purchased Shares as dividends to shareholders;
- To resell all or part of the Purchased Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- To transfer all or part of the Purchased Shares for the purposes of or under an employees' share scheme;
- To transfer all or part of the Purchased Shares as purchase consideration; and/or
- In any other manner as may be prescribed by applicable laws and/or regulations and guidelines applied from time to time by Bursa Securities, and/or any other relevant authority for the time being in force,

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and to enter into or execute, on behalf of the Company, any instrument, agreement and/or arrangement with any person, and with full power to assent to any condition, modification, variation and/or amendment as may be imposed by Bursa Securities or any relevant regulatory authority, and/or as may be required in the best interest of the Company and to take all such steps as the Directors may deem fit, necessary and expedient in the best interest of the Company in order to implement, finalise and give full effect to the purchase by the Company of its Shares." (Ordinary Resolution 7)
Please refer to Note F.

OTHER ORDINARY BUSINESS

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

By Order of the Board

HARMINDER SINGH A/L JAILA SINGH
(P.C. REG. NO. 201908001591) (LS0009855)

Company Secretary
Selangor Darul Ehsan, Malaysia
28 April 2023

Non-Executive Directors' Fees (per annum)	Non-Executive Chairman (RM)	Per Non-Executive Director/Per other Committee Member (RM)
Board of Directors	N/A	282,500
Audit Committee	75,000	60,000
Nomination and Remuneration Committee	55,000	35,000
Safety Review Board	55,000	35,000
Risk Management and Sustainability Committee	55,000	35,000
Non-Executive Directors' Benefits (per attendance by each Director or committee member)	Board of Directors (RM)	Board Committees (RM)
Meeting allowance	2,000	2,000
Other Non-Executive Directors' Benefits		
Insurance premiums on medical coverage, and other claimable expenses incurred in the course of carrying out their duties.	Up to a total amount of RM100,000 for all Non-Executive Directors.	

The shareholders' approval being sought under **Ordinary Resolution 1** is for the payment of the remuneration to the Non-Executive Directors of the Company for the period from 16 June 2023 or any adjournment thereof up to the next AGM of the Company to be held in the year 2024 in accordance with the remuneration structure as set out above, and to authorise the Board of Directors to disburse the fees on a monthly basis.

C. Re-election of Directors of the Company who retire by rotation pursuant to Rule 119 of the Company's Constitution and who being eligible had offered themselves for re-election (Ordinary Resolutions 2 and 3)

Datuk Kamarudin bin Meranun and Dato' Mohamed Khadar bin Merican (collectively, "the retiring Directors") are due for retirement by rotation pursuant to Rule 119 of the Constitution of the Company, and being eligible, had offered themselves for re-election as Directors of the Company at the upcoming Sixth Annual General Meeting ("6th AGM") of the Company.

For the purpose of determining the eligibility of the retiring Directors to stand for re-election at the 6th AGM and in accordance with Practice 6.1 of the Malaysian Code on Corporate Governance 2021 ("MCCG"), the Board through its Nomination and Remuneration Committee ("NRC") had conducted an assessment of the Directors of the Company based on (i) performance and level of contribution to Board deliberation through their skills and experience; and (ii) level of objectivity, impartiality and their abilities to act in the best interest of the Company. The Board had endorsed the NRC's recommendation that the retiring Directors are eligible to stand for re-election based on the satisfactory findings of the last Board performance evaluation.

Pursuant to Practice 5.7 of the MCCG, and Paragraph 8.27(2) and Appendix 8A of the MMLR of Bursa Securities, the profile of the Directors seeking re-election are set out in the Company's Annual Report 2022 and on its corporate website at https://capitala.airasia.com/home_ir.html.

D. Authority to allot shares pursuant to Sections 75 and 76 of the Act (Ordinary Resolution 5)

Ordinary Resolution 5 if passed, will empower the Directors of the Company authority to issue ordinary shares in the Company at their discretion without having to first convene another general meeting provided that the aggregate number of shares issued pursuant to this resolution during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at any point of time ("Proposed 10% General Mandate"). The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

The Proposed 10% General Mandate, if granted, will provide the flexibility to the Company for any future fund raising activities, including but not limited to further placing of shares for the purposes of funding future investment project(s), repayment of bank borrowing(s), working capital and/or acquisition(s), or such other application as the Directors may deem fit in the best interest of the Company, and thereby reducing administrative time and costs associated with the convening of additional shareholders' meeting(s).

E. Proposed Renewal of Existing Shareholders' Mandate and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Mandate") (Ordinary Resolution 6)

Ordinary Resolution 6 if passed, will allow the Capital A group of companies to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to the provisions of the MMLR of Bursa Securities. Please refer to the Circular to Shareholders dated 28 April 2023 for further information.

F. Proposed Renewal of Share Buy-Back Authority of the Company (Ordinary Resolution 7)

Ordinary Resolution 7 if passed, will empower the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares of the Company through Bursa Securities as may be determined by the Directors of the Company at any time within the time stipulated by utilising the funds allocated out of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase. Details of the Proposed Share Buy-Back are contained in the Statement to Shareholders dated 28 April 2023.