

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 20th Annual General Meeting (“20th AGM”) of Comintel Corporation Bhd (“**Comcorp**” or “**Company**”) will be held fully virtual through live streaming and online participation and voting using Remote Participation and Voting (“**RPV**”) facilities via online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia at <https://tjih.online> (Domain registration number with MYNIC: DIA282781) on Wednesday, 5 July 2023, at 11.00 a.m. or at any adjournment thereof to transact the following businesses:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 January 2023 and the Reports of Directors and Auditors thereon.
2. To approve the payment of Directors’ fees to the Non-Executive Directors of up to an amount of RM200,000 for their services from 6 July 2023 until the next annual general meeting of the Company. *Ordinary Resolution 1*
3. To approve the payment of Directors’ benefits (excluding Directors’ fees) to the Non-Executive Directors up to an amount of RM50,000 from 6 July 2023 until the next annual general meeting of the Company. *Ordinary Resolution 2*
4. To re-elect the following Directors, who retire pursuant to the Company’s Constitution:-
 - (i) Low Tuan Lee (Article 119) *Ordinary Resolution 3*
 - (ii) Datuk Tan Kak Seng (Article 123) *Ordinary Resolution 4*
 - (iii) Lee Seng Yong (Article 123) *Ordinary Resolution 5*
 - (iv) Teh Soon Hin (Article 123) *Ordinary Resolution 6*
 - (v) Tan Mai Yean (Article 123) *Ordinary Resolution 7*
5. To appoint RSM Malaysia PLT as Auditors of the Company and authorise the Directors to determine their remuneration. *Ordinary Resolution 8*
6. To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-
 - (A) **PROPOSED RETENTION OF TAN SRI DATO’ SAMSHURI BIN ARSHAD AS INDEPENDENT DIRECTOR**

“THAT Tan Sri Dato’ Samshuri Bin Arshad be and is hereby retained as Independent Non-Executive Director of the Company and he shall continue to act as an Non-Executive Independent Director notwithstanding that he has been an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years.” *Ordinary Resolution 9*
 - (B) **AUTHORITY TO ALLOT SHARES**

Ordinary Resolution 10

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 allotted pursuant to this Resolution does not exceed 10% of the issued shares of the Company for the time being.

AND THAT pursuant to Article 55 of the Constitution of the Company, direction to the contrary of pre-emptive rights under Section 85 of the Companies Act 2016 be and is hereby given for the Directors to offer and issue new shares of the Company ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company.”

NOTICE OF THE 20TH ANNUAL GENERAL MEETING
(CONT'D)

(C) PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Ordinary Resolution 11

"THAT, subject to the Companies Act 2016 ("**Act**"), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("**Comcorp Group**") to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as specified in Section 2.3 of the Circular to Shareholders dated 31 May 2023 in relation to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Recurrent RPTs**") provided that such transactions are:-

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations;
- (c) 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
- (d) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

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

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."

7. To transact any other business of which due notice shall have been received.

BY ORDER OF THE BOARD

SEOW FEI SAN (SSM Practising Certificate No. 201908002299)
MOK MEE KEE (SSM Practising Certificate No. 201908002288)
Secretaries

Petaling Jaya
31 May 2023

NOTICE OF THE 20TH ANNUAL GENERAL MEETING (CONT'D)

Notes:-

1. Attendance

- 1.1 *The 20th AGM of the Company will be held on a fully virtual basis and entirely via a remote participation and voting. Please follow the procedures provided on the Administrative Guide for registration of your attendance, participation and remote voting at the AGM.*
- 1.2 *For the purpose of determining who shall be entitled to attend this 20th AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 27 June 2023**. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote in this 20th AGM via RPV.*
- 1.3 *A member who is entitled to attend, participate, speak and vote at this 20th AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company. **In view that this is a fully virtual 20th AGM, we strongly advise the members who are unable to attend, participate, speak and vote in this 20th AGM via RPV to appoint the Chairperson of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy.***
- 1.4 *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), 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.*
- 1.5 *Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
- 1.6 *A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 20th AGM via **RPV must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>**.*
- 1.7 *The appointment of a proxy you may submit your Form of Proxy to Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Counter at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the 20th AGM or any adjournment thereof, otherwise the Form of Proxy shall not be treated as valid. You may also submit the Form of Proxy electronically via **TIIH Online** website at <https://tiih.online> no later than **Monday, 3 July 2023 at 11.00 a.m.** Please do read and follow the procedures below to submit Form of Proxy electronically.*
- 1.8 *Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.*
- 1.9 *Last date and time for lodging the Form of Proxy is **Monday, 3 July 2023 at 11.00 a.m.***
- 1.10 *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 20th AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. To attend, participate and vote remotely, the attorney should refer to the Administrative Guide for the 20th AGM for further details.*

NOTICE OF THE 20TH ANNUAL GENERAL MEETING (CONT'D)

Notes:- (Cont'd)

2. Audited Financial Statements for the financial year ended 31 January 2023

The audited financial statements are laid before the members pursuant to Section 340(1) of the Companies Act 2016 ("Act"). The members' approval on the audited financial statements is not required and the same is for discussion only, hence, the matter will not be put for voting.

3. Ordinary Resolutions 1 and 2: Directors' fees and benefits payable to the Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 20th AGM on the Directors' fees and benefits in two (2) separate resolutions as below:-

- Ordinary Resolution 1 on payment of Directors' fees

The Directors' fees payable to the Non-Executive Directors from 6 July 2023 until the conclusion of the next AGM ("Mandated Period") is estimated not to exceed RM200,000 ("2023 Directors' Fees Mandate Limit").

- Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees)

The Directors' benefits payable to the Directors are essentially the meeting allowance for attendance of Board/Board Committee meetings/General Meetings of the Company. The Directors' benefits for the Mandated Period is estimated not to exceed RM50,000 ("2023 Directors' Benefits Mandate Limit").

The Board will seek shareholders' approval at the subsequent AGM in the event the amount of the 2023 Directors' Fees Mandate Limit and/or the 2023 Directors' Benefits Mandate Limit is insufficient to pay the Non-Executive Directors for their services for the Mandated Period due to an increase in Board/Board Committee meetings, increase in Board size or unforeseen circumstances.

The Ordinary Resolutions 1 and 2, if approved by the shareholders, will empower the Board to pay the Directors' fees and benefits to the Non-Executive Directors of the Company on a monthly basis and/or as and when incurred for services rendered by the Non-Executive Directors throughout the Mandated Period.

4. Ordinary Resolutions 3 to 7: Re-election of Directors at AGM

- Re-election of Directors who retire in accordance with Article 119 of the Company's Constitution

Article 119 of the Company's Constitution provides that at the annual general meeting in every year, one-third of the Directors of the Company for the time being, or if the number is not a multiple of three, then the number nearest to one-third shall retire from office so that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires. Also, a retiring Director shall be eligible for re-election at the AGM.

- Re-election of Directors who retire in accordance with Article 123 of the Company's Constitution

Article 123 of the Company's Constitution provides that the Directors shall have power from time to time and at any time to appoint additional Directors either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to this Constitution. A Director so appointed shall hold office only until the conclusion of the next annual general meeting, but shall be eligible for re-election (but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting).

The Board endorsed the Nomination Committee's recommendation that the Directors who retire in accordance with Articles 119 and 123 of the Company's Constitution are eligible to stand for re-election. They, being eligible for re-election, have given their consent for re-election.

NOTICE OF THE 20TH ANNUAL GENERAL MEETING (CONT'D)

Notes:- (Cont'd)

5. **Ordinary Resolution 9 : Proposed Retention of Independent Director**

The Ordinary Resolution 9 is proposed to the shareholders for approval by way of two-tier voting in compliance with the recommendation of the Malaysian Code of Corporate Governance to enable Tan Sri Dato' Samshuri Bin Arshad to continue serving as independent director of the Company, notwithstanding that he has been an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years but less than twelve (12) years.

The Board endorsed the Nomination Committee's recommendation that to retain Tan Sri Dato' Samshuri Bin Arshad as independent director. Full details of the Board's justifications for the retention of Tan Sri Dato' Samshuri Bin Arshad as an independent director are set out in the Corporate Governance Statement as contained in the Annual Report.

6. **Ordinary Resolution 10: Authority to Allot Shares**

The Ordinary Resolution 10, if passed, will:

- (a) empower the Directors of the Company to allot and issue shares not exceeding 10% of the issued shares of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company; and*
- (b) give direction to the Directors of the Company under Article 55 of the Company's Constitution to offer and issue new shares pursuant to the authority granted to any such persons without first to offer the new shares to the existing members of the Company in proportion to their shareholding.*

The authorisation, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The authorisation will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future business expansion and investment activities / projects, working capital, repayment of bank borrowing and/or acquisitions.

As at the date of printing of the Annual Report, no new share was issued by the Company pursuant to the authority granted to the Directors at the 19th AGM held on 28 June 2022 and the said authority will lapse at the conclusion of the 20th AGM.

7. **Ordinary Resolution 11: Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolution 11, if passed, will enable the Company and/or its Subsidiaries to enter into recurrent transactions involving the interests of Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Further information on the proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature is set out in the Circular to Shareholders dated 31 May 2023, which is despatched together with the Notice of the 20th AGM.