

**NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting ("17<sup>th</sup> AGM") of SCANWOLF CORPORATION BERHAD will be held at Agate Room (Level G), AVANTE Hotel, No. 1, Persiaran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor, Malaysia on Thursday, 30 November 2023 at 10.30 a.m. to transact the following business:-

**AGENDA**

**Ordinary Business**

1. To receive the Audited Financial Statements for the financial year ended 30 June 2023 and the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
2. To re-elect the following Directors who retire by rotation pursuant to Clause 95 of the Constitution:-
  - i. Tan Sri Dato' Sri Haji Syed Zainal Abidin Bin Syed Mohamed Tahir **(Resolution 1)**
  - ii. Dato' Tan Sin Keat **(Resolution 2)**
3. To re-elect Ms. Lee Pei Fen who retires pursuant to Clause 102 of the Constitution. **(Resolution 3)**
4. To approve the payment of Directors' fees and benefits amounting to RM384,000.00 for the financial year ending 30 June 2024. **(Resolution 4)**
5. To re-appoint Messrs. PKF as Auditors of the Company and authorise the Directors to fix their remuneration. **(Resolution 5)**

**Special Business**

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

6. Authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016 **(Resolution 6)**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option of offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

  - a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
  - b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
  - c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT pursuant to Section 85 of the Companies Act, read together Clause 57 of the Constitution of the Company, approval be and is given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of New Shares pursuant to the Proposed General Mandate.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate".
7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

**BY ORDER OF THE BOARD**

WONG SIEW YEEN (SSM PC NO. 202008001471) (MAICSA 7018749)

TEE THIAM CHAI (SSM PC NO. 202008002297) (MAICSA 7066679)

Company Secretaries

Kuala Lumpur

31 October 2023

**Notes:**

1. A member of a Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company.
2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. A member of the Company, including an Authorised Nominee or Exempt Authorised Nominee, who is entitled to attend and vote at meeting of the Company, or at a meeting of any class of members of the Company, may appoint one or more proxies to attend and vote instead of the member at the meeting.
4. Where a member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing (in common or usual form) under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
6. 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 at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd 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 Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or by electronic lodgment via TIIH Online website at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such instrument proposed to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
7. For the purpose of determining a member who shall be entitled to attend the 17<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors ("ROD") as at 23 November 2023. Only a depositor whose name appears on the ROD therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote on his/her stead.
8. Shareholders are advised to check the Company's website at <http://www.scanwolf.com> and announcements from time to time for any changes to the administration of the 17<sup>th</sup> AGM.

**Explanatory Notes on Ordinary Business:**

**1. Agenda Item No. 1 – Audited Financial Statements for the financial year ended 30 June 2023**

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1) of the Companies Act 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

**2. Agenda Items No. 2 (i), (ii) and 3 (i) – Re-election of Directors**

Tan Sri Dato' Sri Haji Syed Zainal Abidin Bin Syed Mohamed Tahir, Dato' Tan Sin Keat and Ms. Lee Pei Fen are standing for re-election as Directors of the Company and being eligible, have offered themselves for reelection at the 17<sup>th</sup> AGM.

The Board has through the Nomination Committee ("NC"), considered the assessment of the Directors and agreed that they met the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirement") on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The three Directors have also met the relevant requirements under the fit and proper assessment.

The NC and the Board had undertaken an annual assessment on the independence of Tan Sri Dato' Sri Haji Syed Zainal Abidin Bin Syed Mohamed Tahir and Ms. Lee Pei Fen and are satisfied that both have met the criteria of independence as prescribed in the Listing Requirements.

**3. Agenda Item No. 4 – Payment of Directors' Fees and Benefits**

Pursuant to Section 230(1) of the Companies Act 2016, 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.

The Proposed Resolution 4 is to facilitate the payment of Directors' fees and benefits for the financial year ending 30 June 2024. The payment of Directors fees and benefits is calculated based on the current board size and the number of scheduled Board and Board Committee meetings for the financial year ending 30 June 2024.

In the event the Directors' fees and benefits proposed are insufficient (due to enlarge Board size or more meetings), approval will be sought at the next Annual General Meeting for the shortfall.

**4. Agenda Item No. 5 – Re-appointment of Auditors**

The Board has through the Audit and Risk Management Committee, considered the re-appointment of Messrs PKF as Auditors of the Company. The factors considered by the Audit and Risk Management Committee in making the recommendation to the Board to table the resolution on re-appointment of the Auditors at the 17<sup>th</sup> AGM are disclosed in the Corporate Governance Overview Statement of this Annual Report.

**Explanatory Note on Special Business:**

**5. Agenda Item No. 6 – Authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot shares of the Company from time to time and grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of such shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed General Mandate").

The authority for the Proposed General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed resolution is a renewal of the previous year's mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

By voting in favour of the Proposed General Mandate, the shareholders of the Company would be waiving their statutory pre-emptive right. The Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the company prior to issuance, for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by shareholders at the Sixteenth Annual General Meeting held on 29 November 2022 and will lapse at the conclusion of the 17<sup>th</sup> AGM to be held on 30 November 2023. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement on the actual purpose and utilisation of proceeds arising from such issuance of shares.