



COMINTEL CORPORATION BHD
[Registration No. 200301027648 (630068-T)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting of Comintel Corporation Bhd (“**Comintel**” 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 Thursday, 7 March 2024 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION

“THAT subject to the passing of Ordinary Resolution 2, the approval of all relevant authorities or parties being obtained (if required), and the conditions precedent stipulated under the conditional sale and purchase agreement dated 6 December 2023 entered into between Binastra Builders Sdn. Bhd. (formerly known as *Total Package Work Sdn Bhd*) (“**BBSB**”) and Binastra Construction (M) Sdn. Bhd. (“**BCSB**”) (including any amendment and/or extension thereof as mutually agreed) in respect of the proposed acquisition of construction related equipment (“**Construction Equipment**”) by BBSB from BCSB (“**SPA**”) (“**Proposed Acquisition**”) being obtained, fulfilled or waived, approval be and is hereby given to BBSB to acquire the Construction Equipment from BCSB for a total purchase consideration of RM35,000,000.00 upon such terms and conditions as set out in the SPA;

THAT the execution by the Board of Directors of the Company (“**Board**”) and the performance of its obligations under the SPA be and is hereby approved and ratified;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements as may be necessary to give effect and complete the Proposed Acquisition with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities and/or parties and/or as the Board may deem necessary or expedient in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED RIGHTS ISSUE

“THAT subject to the approval of all relevant authorities or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new ordinary shares in Comintel Corporation Bhd (“**Comintel**”) (“**Comintel Share(s)**” or “**Share(s)**”) (“**Rights Share(s)**”) to be issued pursuant to the Proposed Rights Issue (as defined herein), authority be and is hereby given to the Board of Directors of the Company (“**Board**”) to provisionally allot and issue by way of a renounceable rights issue of 45,250,000 Rights Shares to the shareholders of the Company (“**Shareholders**”) whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced by the Board (“**Rights Issue Entitlement Date**”) (“**Entitled Shareholders for Rights Issue**”) at an issue price of RM0.80 per Rights Share on the basis of 1 Rights Share for every 10 existing Shares held on the Rights Issue Entitlement Date and on such terms and conditions and in such manner as the Board may determine (“**Proposed Rights Issue**”);

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders for Rights Issue shall be made available for excess Rights Shares applications to other Entitled Shareholders for Rights Issue and/or their renounees and to such other persons as the Board shall determine at its absolute discretion;

THAT the Rights Shares shall be listed on the Main Market of Bursa Securities;

THAT the proceeds to be raised from the Proposed Rights Issue shall be utilised for the purposes as set out in Section 3.6 of Part A of the Circular to Shareholders dated 8 February 2024 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

THAT the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank equally in all respects with the existing Comintel Shares, save and except that the holders of such Rights Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such Rights Shares;

THAT the Board be and is hereby authorised to deal with all or any of the fractional entitlements of the Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit, expedient and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue in order to implement and give full effect to the Proposed Rights Issue;

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Rights Shares have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue.”

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A NEW EXECUTIVES' SHARE SCHEME

“**THAT**, subject to the approvals of all relevant authorities or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for the new ordinary shares in Comintel Corporation Bhd (“**Comintel**”) (“**Comintel Share(s)**” or “**Share(s)**”) to be issued pursuant to the proposed executives' share scheme of up to 10% of the total number of issued Shares (excluding treasury shares, if any) at any point in time during the duration of the Scheme (as defined herein), comprising a share option scheme (“**Proposed ESOS**”) and a restricted share grant plan (“**Proposed RSG**”), for the eligible directors and executives of the Company and its subsidiary(ies) (“**Comintel Group**” or “**Group**”) which are not dormant (“**Proposed ESS**” or “**Scheme**”) having been obtained, and to the extent permitted by law, Companies Act 2016 (“**Act**”) and the Company's Constitution, authority be and is hereby given to the Board of Directors of the Company (“**Board**”) to:

- (i) establish, implement and administer the Proposed ESS from time to time for the eligible directors and executives of the Group (excluding dormant subsidiaries, if any), who fulfil the criteria of eligibility for participation in the Proposed ESS (“**Eligible Person(s)**”) as set out in the By-Laws governing the Scheme (“**By-Laws**”), a draft of which is set out in Appendix II of the Circular to Shareholders dated 8 February 2024 (“**Circular**”), and to give full effect to the Scheme with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities and/or parties or deemed necessary by the Board in the best interest of the Company;
- (ii) make the necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Securities for the listing of and quotation for the new Comintel Shares which may hereafter from time to time be allotted and issued pursuant to the Scheme;
- (iii) issue and allot from time to time such number of new Comintel Shares as may be required to be allotted and issued pursuant to the exercise of the share options pursuant to the Proposed ESOS (“**Share Options**”) and/or vesting of the Shares pursuant to the Proposed RSG under the Proposed ESS (collectively, the “**ESS Awards**”), including any additional new Shares as may be required to be issued as a consequence of any adjustments in accordance with the provisions of the By-Laws, provided that the aggregate number of new Shares to be issued under the Proposed ESS shall not exceed in aggregate 10% of the total number of issued Shares (excluding treasury shares, if any) at any point in time during the duration of the Scheme. Such new Comintel Shares shall, upon allotment and issuance, rank equally in all respects with the existing Comintel Shares, save and except that such new Comintel Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of the Company (“**Shareholders**”), the entitlement date of which is prior to the date of allotment and issuance of such new Comintel Shares;
- (iv) amend and/or modify all or any part of the terms and conditions as set out in the By-Laws governing the Proposed ESS from time to time as may be required or permitted by the relevant authorities or deemed necessary by the Board or any committee of the Proposed ESS established or appointed by it, provided that such amendments and/or modifications are effected and permitted in accordance with the provisions of the By-Laws relating to amendments and/or modifications, and to do all such acts, deeds and things, and to execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings with any party or parties as the Board may deem fit, necessary or expedient or appropriate and to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS and the provisions of the By-Laws; and
- (v) extend the duration of the Scheme, provided always that the initial period and such extension of the Scheme made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the effective date of the Scheme as determined in accordance with the Main Market Listing Requirements of Bursa Securities and the provisions of the By-Laws (or such other period as may be permitted by Bursa Securities or any other relevant authorities from time to time) without having to obtain any further sanction, approval, consent or authorisation of the shareholders in a general meeting;

THAT the By-Laws of the Scheme, a draft of which is set out in **Appendix II** of the Circular, be and is hereby approved and adopted;

THAT the new Comintel Shares to be issued pursuant to the Proposed ESS shall be listed on the Main Market of Bursa Securities;

THAT the Board be and is hereby authorised to give effect to the Proposed ESS with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities and to take all such steps and do all acts and things as the Board may deem fit or necessary at its absolute discretion;

THAT pursuant to Article 55 of the Company's Constitution, direction to the contrary of pre-emptive rights under Section 85 of the Act be and is hereby given to the Board, to offer and issue new Comintel Shares pursuant to the Proposed ESS which rank equally to the existing Comintel Shares to such Eligible Persons **AND THAT** the Board is exempted from the obligation to offer such new Comintel Shares first to the existing Shareholders in respect of the allotment and issuance of new Comintel Shares to the Eligible Persons pursuant to the Proposed ESS."

ORDINARY RESOLUTION 4

PROPOSED GRANT OF SHARE OPTIONS AND SHARES TO DATUK TAN KAK SENG (MANAGING DIRECTOR)

"THAT, subject to the passing of Ordinary Resolution 3 and the approvals of the relevant authorities and/or parties for the Proposed ESS (as defined in Ordinary Resolution 3) having been obtained, authority be and is hereby given to the Board of Directors of the Company ("**Board**") to authorise the committee appointed by the Board to administer the Proposed ESS ("**ESS Committee**"), at any time and from time to time throughout the duration of the Proposed ESS, to offer and grant to Datuk Tan Kak Seng, the Managing Director of the Company, share options pursuant to the Proposed ESOS (as defined in Ordinary Resolution 3) and such number of ordinary shares in Comintel ("**Comintel Share(s)**" or "**Shares**") which will be vested in him pursuant to the Proposed RSG (as defined in Ordinary Resolution 3) at a specified future date and to allot and issue and/or deliver such number of Shares and/or the equivalent cash value or combinations thereof comprised in the Proposed ESS, **PROVIDED THAT –**

- (i) the aggregate number of new Shares which may be made available under the Proposed ESS shall not in aggregate exceed 10% of the total number of issued Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed ESS;
- (ii) the allocation to him, who either singly or collectively, through person(s) connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares, if any), must not exceed 10% of the total number of Shares to be made available under the Proposed ESS;
- (iii) he must not participate in the deliberation or discussion of his own allocation or allocations to person(s) connected to him; and
- (iv) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws (as defined in Ordinary Resolution 3), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

ORDINARY RESOLUTION 5

PROPOSED GRANT OF SHARE OPTIONS AND SHARES TO LEE SENG YONG (EXECUTIVE DIRECTOR)

"THAT, subject to the passing of Ordinary Resolution 3 and the approvals of the relevant authorities and/or parties for the Proposed ESS (as defined in Ordinary Resolution 3) having been obtained, authority be and is hereby given to the Board of Directors of the Company ("**Board**") to authorise the ESS Committee (as defined in Ordinary Resolution 4), at any time and from time to time throughout the duration of the Proposed ESS, to offer and grant to Lee Seng Yong, the Executive Director of the Company, share options pursuant to the Proposed ESOS (as defined in Ordinary Resolution 3) and such number of ordinary shares in Comintel ("**Comintel Share(s)**" or "**Shares**") which will be vested in him pursuant to the Proposed RSG (as defined in Ordinary Resolution 3) at a specified future date and to allot and issue and/or deliver such number of Shares and/or the equivalent cash value or combinations thereof comprised in the Proposed ESS, **PROVIDED THAT –**

- (i) the aggregate number of new Shares which may be made available under the Proposed ESS shall not in aggregate exceed 10% of the total number of issued Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed ESS;
- (ii) the allocation to him, who either singly or collectively, through person(s) connected to him, holds 20% or more of the total number of issued Shares (excluding treasury shares, if any), must not exceed 10% of the total number of Shares to be made available under the Proposed ESS;
- (iii) he must not participate in the deliberation or discussion of his own allocation or allocations to person(s) connected to him; and
- (iv) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws (as defined in Ordinary Resolution 3), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."

ORDINARY RESOLUTION 6

PROPOSED BONUS ISSUE

"THAT subject to the approval of all relevant authorities or parties having been obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the new ordinary shares in Comintel Corporation Bhd ("**Comintel**") ("**Comintel Share(s)**" or "**Share(s)**") to be issued pursuant to the Proposed Bonus Issue (as defined herein), authority be and is hereby given to the Board of Directors of the Company ("**Board**") to issue and allot up to 543,000,000 new Comintel Shares ("**Bonus Shares**") to the entitled shareholders of the Company ("**Shareholders**") whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board ("**Bonus Issue Entitlement Date**"), on the basis of 1 Bonus Share for every 1 existing Comintel Shares held on the Bonus Issue Entitlement Date ("**Proposed Bonus Issue**");

THAT the Bonus Shares shall be listed on the Main Market of Bursa Securities;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing Comintel Shares, save and except that the holders of such Bonus Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such Bonus Shares;

THAT the Board be and is hereby authorised to deal with all or any of the fractional entitlements for the Bonus Shares that may arise from the Proposed Bonus Issue, if any, in such manner as the Board may in its absolute discretion deem fit, expedient and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Bonus Issue, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Bonus Issue as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Bonus Issue in order to implement and give full effect to the Proposed Bonus Issue;

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Bonus Shares have been duly allotted and issued in accordance with the terms of the Proposed Bonus Issue.”

ORDINARY RESOLUTION 7

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE

“**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 Part C of the Circular to Shareholders dated 8 February 2024 in relation to the Proposed New 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.”

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME

“**THAT** subject to the approvals of the relevant authorities being obtained, the name of the Company be and is hereby changed from “Comintel Corporation Bhd” to “Binastra Corporation Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia (“**Proposed Change of Name**”);

THAT the Constitution of the Company be and is hereby amended accordingly, wherever the name of the Company appears;

AND THAT the Board of Directors be and is hereby authorised and empowered to do all such acts and things (including executing all such documents as may be required) as they may consider necessary and/or expedient to give effect to the Proposed Change of Name.”

BY ORDER OF THE BOARD

Seow Fei San (SSM Practicing Certificate No. 201908002299)
Mok Mee Kee (SSM Practicing Certificate No. 201908002288)
Company Secretaries
Petaling Jaya
8 February 2024

Notes:

1. For the purpose of determining a member who shall be entitled to attend and vote at this meeting, the Company shall be requesting from Bursa Malaysia Depository Sdn. Bhd. for the Record of Depositors as at 1 March 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote in this meeting.
2. A member who is entitled to attend, participate, speak and vote at this meeting 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. Members who are unable to attend, participate, speak and vote in this meeting may appoint the Chairman of the meeting as his/her proxy to vote in accordance with the voting instructions stated in the Form of Proxy.
3. 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.
4. 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.
5. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this meeting must request his/her proxy to register himself/herself as a registered user of Tricor's TIIH Online at their website at <https://tiah.online>, to enable the proxy to attend this meeting.
6. The Form of Proxy and/or documents relating to the appointment of proxy/corporate representative/attorney shall be deposited or submitted in the following manners not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned thereof at which the person(s) named in the appointment proposes to vote:

In Hardcopy Form

- a. By hand or post to 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
- b. By fax at 03-2783 9222 or e-mail to is.enquiry@my.tricorglobal.com

By Electronic Form

To submit the Form of Proxy electronically via TIIH Online at <https://tiah.online>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via TIIH Online.

7. Please ensure ALL the particulars as required in the Form of Proxy are completed. For hardcopy submission, kindly also ensure that the form is signed and dated accordingly.
8. Last date and time for lodging the Form of Proxy is **Tuesday, 5 March 2024 at 11.00 a.m.**

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