

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 50th Annual General Meeting ("50th AGM") of the Company will be conducted on a virtual basis through live streaming from the Broadcast Venue at Board Room, Level 18, Menara Boustead Penang, 39 Jalan Sultan Ahmad Shah, 10050 George Town, Penang on Monday, 29 April 2024 at 10.30 a.m. for transacting the following businesses:

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note (i)**
- To re-elect Puan Azian Binti Mohd Yusof who retires in accordance with Article 22.3 of the Company's Constitution and being eligible, offers herself for re-election. **Ordinary Resolution 1**
 Dr Zarizana @ Izana Binti Abdul Aziz, who also retires by rotation in accordance with Article 22.3 of the Company's Constitution, has expressed her intention not to seek for re-election. Hence, she will retire from office upon the conclusion of the 50th AGM of the Company. **Please refer to Explanatory Note (ii)**
- To approve the Directors' Fees of RM820,000 for the financial year ended 31 December 2023 (2022: RM1,750,000). **Ordinary Resolution 2**
- To approve the payment of Directors' benefits of RM30,000 to the 3 members of the Audit Committee for the financial year ended 31 December 2023 (2022: RM40,000). **Ordinary Resolution 3**
- To re-appoint Messrs KPMG PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **Ordinary Resolution 4**

Special Business

- To consider and if deemed fit to pass the following Ordinary Resolutions:
 - Power to Issue Shares pursuant to Section 75 and Section 76 of the Companies Act 2016** **Ordinary Resolution 5**

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 and Section 76 of the Act to allot and issue shares in the Company from time to time at such price, 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 issued 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 AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority as abovementioned shall continue in force until the conclusion of the next Annual General Meeting of the Company."

- Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **Ordinary Resolution 6**

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties as set out in Part A [section 2.4(a)] of the Circular to the Shareholders of the Company dated 29 March 2024 ("Proposed Mandate") which transactions are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company AND THAT such approval shall only continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the 50th AGM at which time it will lapse unless such authority is renewed by a resolution passed at the next AGM of the Company;
- 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 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 resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company, whether solely or jointly, be and are hereby authorised to complete and do all such acts and things including executing such relevant documents as they may consider expedient or necessary to give effect to the Proposed Mandate."

- Proposed Renewal of Existing Share Buy-Back Authority** **Ordinary Resolution 7**

"THAT subject to the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and other applicable laws, rules, regulations and guidelines of the relevant authorities, the Directors of the Company be and are hereby authorised to purchase such amount of ordinary shares ("Texchem Shares") in the Company through Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit subject to the following:

- the maximum number of Texchem Shares which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company for the time being;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Texchem Shares shall not exceed the total retained profits of the Company;
- the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:
 - the conclusion of the next Annual General Meeting ("AGM") of the Company following the 50th AGM in which the resolution is passed at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier, but so as not to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities or any other relevant authorities;

- upon completion of the purchase(s) of the Texchem Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Texchem Shares in the following manner:
 - to cancel the Texchem Shares so purchased; and/or
 - to retain the Texchem Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or for cancellation subsequently; and/or
 - to retain part of the Texchem Shares so purchased as treasury shares and cancel the remainder; and/or
 - to transfer the Texchem Shares or any of the Texchem Shares for the purposes of or under an employees' share scheme; and/or
 - in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary including to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities or as may be deemed necessary by the Directors and to do all such acts and things as the Directors may deem fit and expedient in the interest of the Company."

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 50th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Article 19.9 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 22 April 2024. Only a depositor whose name appears on the Record of Depositors as at 22 April 2024 shall be entitled to attend the said meeting or appoint proxies to attend, speak and/or vote on his/her behalf.

BY ORDER OF THE BOARD

Lee Puay Ing
 (Licence No.: LS 0009427)
 (SSM PC No.: 202008001167)
 Company Secretary

Penang
 Date: 29 March 2024

Loh Sau Mun
 (MIA No.: CA22775)
 (SSM PC No.: 202308000826)
 Company Secretary

NOTES:

- The 50th AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting Facilities ("RPV Facilities") provided by SS E Solutions Sdn Bhd via Securities Services e-Portal ("SS e-Portal") at <https://sshsb.net.my/>. Please follow the procedures provided in the Administrative Guide for the 50th AGM in order to register, participate and vote remotely via RPV Facilities.
- The Broadcast Venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 and Article 19.2 of the Constitution which stipulate that the Chairman of the meeting shall be present at the main venue of the meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present at the Broadcast Venue on the day of the 50th AGM.
- The members, proxies or corporate representatives may submit their questions to the Company at trb@texchemgroup.com no later than 27 April 2024, 5.00 p.m. or via real time submission of typed texts through a text box within SS e-Portal during the live streaming of the 50th AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the 50th AGM. Relevant questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman, Board or the adviser(s) appointed by the Company.
- Every member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 and Exempt Authorised Nominees which hold ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account") are entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote remotely instead of him at the 50th AGM and that such proxy need not be a member.
- Where a member who is entitled to vote on a resolution has appointed more than 1 proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or if the member is a corporation, shall either be executed under its common seal or under the hand of 2 authorised officers, one of whom shall be a director or its attorney duly authorised in writing. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a duly notarised certified copy of that power or authority may be made in hardcopy form or by electronic means in the following manner and shall be received by the Company not less than 48 hours before the time for holding the meeting or any adjournment thereof:
 - In hardcopy form**
 The proxy form shall be deposited at the Company's Registered Office at Level 18, Menara Boustead Penang, 39 Jalan Sultan Ahmad Shah, 10050 George Town, Penang, Malaysia.
 - By electronic means**
 The proxy form shall be electronically lodged via SS e-Portal at <https://sshsb.net.my/> or by email to eservices@sshsb.com.my.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 50th AGM of the Company shall be put to vote by way of poll.

Explanatory Notes on Ordinary Business:

- Audited Financial Statements for the financial year ended 31 December 2023**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

- Ordinary Resolution 1**

Article 22.3 of the Company's Constitution provides that 1/3 of the Directors are subject to retirement by rotation or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3 shall retire from office so that all Directors shall retire from office at least once in every 3 years.

Puan Azian Binti Mohd Yusof is due to retire at the 50th AGM in accordance with Article 22.3 of the Company's Constitution and being eligible, she has offered herself for re-election.

The Board and the Nomination Committee have conducted assessment on individual Directors in the areas of commitment, contributions, knowledge, integrity, experience and independence and were satisfied with Puan Azian's performance in the discharge of her duties and responsibilities. The Board hereby recommends the re-election of Puan Azian at the 50th AGM.

Dr Zarizana @ Izana Binti Abdul Aziz is also due to retire in accordance with Article 22.3 of the Company's Constitution. Pursuant to the 12 years tenure limit for Independent Directors as set out under Bursa Malaysia Securities Berhad's Listing Requirements, Dr Zarizana has expressed her intention not to seek for re-election as she would have served the Board for 12 years as an Independent Non-Executive Director on 17 April 2024. Hence, Dr Zarizana will retire from office upon the conclusion of the 50th AGM of the Company.

The profile of the respective Directors is set out in the Board of Directors' section of the Annual Report.

- Ordinary Resolutions 2 and 3**

Section 230(1) of the Act provides that 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. Pursuant thereto, shareholders' approval will be sought at this 50th AGM on the Directors' fees and the Directors' benefits for the 3 members of the Audit Committee, all of whom are Independent Non-Executive Directors, for the financial year ended 31 December 2023.

The breakdown of the proposed payment of Directors' Fees of RM820,000 for the financial year ended 31 December 2023 is as set out below:

Position	Directors' Fees per annum
Executive Chairman/Group Chief Executive Officer/President	RM200,000
Executive Director	RM100,000
Independent Non-Executive Director	RM80,000

The Directors' benefits is RM10,000 per annum for each member of the Audit Committee.

- Ordinary Resolution 4**

The Board, through the Audit Committee, had conducted an annual assessment on the suitability, objectivity and independence of Messrs KPMG PLT and was satisfied with their independence and performance. The Board hereby recommends the re-appointment of Messrs KPMG PLT as external Auditors of the Company at the 50th AGM.

Explanatory Notes on Special Business:

- Ordinary Resolution 5**

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM of the Company held on 17 May 2023 and the said mandate will lapse at the conclusion of this 50th AGM.

This proposed Ordinary Resolution, if passed, will give the Directors of the Company from the date of this 50th AGM, the authority to allot and issue ordinary shares in the Company up to an aggregate of not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being pursuant to Section 75 and Section 76 of the Act ("Renewed Mandate"). This Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The Renewed Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions without any delay and without incurring additional expenses in convening a general meeting to approve the issuance of such shares.

- Ordinary Resolution 6**

This Ordinary Resolution, if passed, will empower the Company and/or its subsidiaries to enter into the recurrent related party transactions under the Proposed Mandate without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantially administrative time and expenses in convening such meetings and enhancing the ability to pursue more business opportunities and without compromising the corporate objectives of Texchem Resources Bhd Group of Companies.

This authority, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company.

The details of this proposed Ordinary Resolution are set out in Part A of the Circular to the Shareholders of the Company dated 29 March 2024, which is accessible online on the Company's website at www.texchemgroup.com or on Bursa Malaysia Securities Berhad's website at www.bursamalaysia.com.

- Ordinary Resolution 7**

This Ordinary Resolution, if passed, will enable the Company to purchase its own shares up to 10% of the total number of issued shares of the Company (inclusive of shares that have been purchased and/or retained as treasury shares). This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The details of this proposed Ordinary Resolution are set out in Part B of the Circular to the Shareholders of the Company dated 29 March 2024, which is accessible online on the Company's website at www.texchemgroup.com or on Bursa Malaysia Securities Berhad's website at www.bursamalaysia.com.

Personal Data Privacy

By registering for the meeting via remote participation and electronic voting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the 50th 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 50th AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the 50th 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/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.