

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Forty-Second Annual General Meeting (“**42nd AGM**”) of Pelikan International Corporation Berhad (“**the Company**”) will be conducted on a virtual basis at the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (“**Broadcast Venue**”) via Remote Participation and Voting facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“**Tricor**”) via TIH Online website at <https://tjh.online> on Friday, 24 May 2024 at 3:00 p.m. for the following purposes:

**Ordinary Business**

**AGENDA**

- 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 1)
- To approve the payment of Directors’ fees amounting to RM430,000 for the financial year ending 31 December 2024 and to be made payable on monthly basis. (Ordinary Resolution 1)
- To approve an amount of up to RM64,500 as benefits payable to the Non-Executive Directors of the Company with effect from 25 May 2024, a day after the 42nd AGM until the next Annual General Meeting of the Company in year 2025 pursuant to Section 230(1)(b) of the Companies Act 2016. (Ordinary Resolution 2)
- To re-elect Encik Mohamed Fairuz bin Kamilar who is retiring pursuant to Clause 107 of the Company’s Constitution and being eligible, has offered himself for re-election. (Ordinary Resolution 3)
- To re-elect the following Directors who are retiring pursuant to Clause 122 of the Company’s Constitution and being eligible, have each offered themselves for re-election:
  - Mr. Loo Hooi Keat; and (Ordinary Resolution 4)
  - Mr. Lim Chee Hoong. (Ordinary Resolution 5)
- To re-appoint BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors of the Company to determine their remuneration. (Ordinary Resolution 6)

**Special Business**

To consider and, if thought fit, with or without any modification, to pass the following as Ordinary Resolution and Special Resolution:

- Ordinary Resolution** (Ordinary Resolution 7)

**Authority to Issue Shares pursuant to the Companies Act 2016**

**“THAT** subject to the Companies Act 2016, the Constitution of the Company, and the approvals of Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding Treasury Shares) for the time being;

**THAT** in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 61 of the Company’s Constitution, that approval be and is hereby 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 arising from any issuance of new shares pursuant to this mandate;

**THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;

**AND THAT** the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad **AND** be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate.”
- Special Resolution** (Special Resolution)

**Proposed Change of Company’s name from “Pelikan International Corporation Berhad” to “PBS Berhad” (“Proposed Change of Name”)**

**“THAT** the name of the Company be changed from “Pelikan International Corporation Berhad” to “PBS Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company;

**AND THAT** the Directors and/or Secretaries of the Company be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name.”
- To transact any other ordinary business of which due notice has been given.

**BY ORDER OF THE BOARD**

**CHUA SIEW CHUAN (SSM PC No. 201908002648) (MAICSA 0777689)**

**TAN LOO EE (SSM PC No. 201908002686) (MAICSA 7063694)**

Company Secretaries

24 April 2024

**Explanatory Notes:**

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

- This agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval for the Audited Financial Statements from the shareholders. Therefore, this agenda item is not put forward for voting.

**Directors’ fees and benefits payable**

- The Remuneration Committee (“**RC**”) and the Board have reviewed the Directors’ fees payable to the Non-Executive Directors amounting to RM430,000 for the financial year ending 31 December 2024. The payment of Directors’ fees for the financial year ending 31 December 2024, if approved by the shareholders, shall be payable on monthly basis. The RC and the Board have also reviewed the benefits payable to the Non-Executive Directors of the Company with effect from a day after the 42nd AGM until the next Annual General Meeting of the Company in year 2025 pursuant to Section 230(1)(b) of the Companies Act 2016. The estimated total amount of the Directors’ benefits is mainly on meeting allowance and it is calculated based on the estimated number of scheduled meetings to be held in the financial year ending 31 December 2024 and assuming that all Non-Executive Directors will hold office until the next Forty-Third Annual General Meeting of the Company.

**Re-election of Directors**

- In determining the eligibility of the Directors to stand for re-election at the forthcoming 42nd AGM, the Nomination Committee (“**NC**”) had reviewed and assessed the performance of each of the retiring Directors based on the following:
  - Directors’ declaration on his fitness and propriety to continue acting as Directors in accordance with the Directors’ Fit and Proper Policy of the Company;
  - Directors’ self and peer performance evaluation; and
  - Evaluation on the effectiveness of the Board as a whole and the Committees of the Board.

The NC had recommended that, the re-election of the retiring Directors to be based on the following:

  - satisfactory performance and have met Board’s expectation in discharging their duties and responsibilities;
  - met the fit and proper criteria in discharging their roles as Directors of the Company;
  - level of independence demonstrated by the Independent Directors; and
  - their ability to act in the best interest of the Company in decision-making.

The Board approved the NC’s recommendation for the retiring Directors. All the retiring Directors have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board meetings, where applicable.

The details of the retiring Directors are available in the Profile of Directors of the Annual Report 2023.

**Re-appointment of Auditors**

- The performance and effectiveness of BDO PLT had been evaluated by the Audit and Risk Management Committee (“**ARMC**”), which included an assessment of the independence and objectivity of BDO PLT. The ARMC, being satisfied with the performance, suitability and independence of BDO PLT as external auditors, had recommended to the Board that BDO PLT be re-appointed at the 42nd AGM and its remuneration be determined by the Board. The Board in turn had endorsed the ARMC’s recommendation.

**Explanatory Note to Special Business**

- Ordinary Resolution - Authority to Issue Shares pursuant to the Companies Act 2016**  
The Company wishes to renew the mandate on the authority to issue and allot shares pursuant to the Companies Act 2016 at the 42nd AGM of the Company (hereinafter referred to as the “**General Mandate**”). The Company had been granted a general mandate by its shareholders at the Forty-First AGM of the Company held on 23 May 2023 (hereinafter referred to as the “**Previous Mandate**”). As at the date of this Notice, no new shares in the Company were issued pursuant to the Previous Mandate. The purpose for the Company to seek the General Mandate is to waive the statutory pre-emptive rights of shareholders of the Company (“**Waiver of Pre-Emptive Rights**”) and to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. This authority unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting. The proceeds raised from the General Mandate 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 investment project(s), working capital and/or acquisitions. The Waiver of Pre-Emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.
- Special Resolution - Proposed Change of Company’s Name**  
The proposed Special Resolution, if passed, will allow the change of Company’s name from “Pelikan International Corporation Berhad” to “PBS Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company. Please refer to the Circular to Shareholders dated 24 April 2024 for further information.

**NOTES:**

- IMPORTANT NOTICE**  
The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which require the Chairperson of the meeting to be present at the main venue of the meeting.
- Members/proxies/corporate representatives WILL NOT BE ALLOWED to attend the 42nd AGM in person at the Broadcast Venue on the day of the meeting.
- Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the 42nd AGM via the RPV provided by Tricor via its TIH Online website at <https://tjh.online>. Please follow the Procedures for RPV provided in the Administrative Details for the 42nd AGM and read the notes below in order to participate remotely via RPV.
- A member who is entitled to attend and vote at the meeting via RPV is entitled to appoint at least one (1) proxy to attend and vote in his stead. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holding to be represented by each proxy. The proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the meeting.
- Members may submit questions to the Board prior to the 42nd AGM via TIH Online website at <https://tjh.online> by selecting “e-Services” to login, pose questions and submit electronically no later than **Tuesday, 21 May 2024 at 3:00 p.m.** or to use the query box to transmit questions to the Chairman/Board via RPV during live streaming.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“**SIDCA**”) and the Company’s Constitution, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
- Where a member of the Company is an exempt authorised nominee as defined under the SIDCA and the Company’s Constitution which holds Deposited Securities in the Company for multiple beneficial owners in one (“1”) 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 42nd AGM via RPV must request his/her proxy to register himself/herself for RPV via TIH Online website at <https://tjh.online>. Please follow the Procedures for RPV in the Administrative Details for the 42nd AGM.
- The appointment of a proxy may be made by electronic or in a hard copy form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 42nd AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - In hard copy: In the case of an appointment made in hard copy form, the form of proxy 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, Tricor Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - By electronic form: The Form of Proxy can be electronically lodged with the Share Registrar of the Company via TIH Online website at <https://tjh.online>. Kindly refer to the Administrative Details for the 42nd AGM on the procedures for electronic lodgement of Form of Proxy via TIH Online.
- Please ensure all the particulars as required in the form of proxy are completed, signed and dated accordingly.
- Last date and time for lodging the Form of Proxy is **Wednesday, 22 May 2024 at 3:00 p.m.**
- 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, Tricor Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment should be executed in the following manner:
  - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
  - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - at least two (2) authorised officers, of whom one shall be a director; or
    - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- For the purpose of determining a member who shall be entitled to attend the 42nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Clause 77 of the Company’s Constitution and Section 34(1) of the SIDCA to issue a General Meeting Record of Depositors as at **15 May 2024**. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote on his stead.