



## BINASAT COMMUNICATIONS BERHAD

Registration No. 201701008491 (1222656-D)

(Incorporated in Malaysia)

### NOTICE OF SEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Seventh Annual General Meeting (“7<sup>th</sup> AGM”) of Binasat Communications Berhad (“**BINASAT**” or “**the Company**”) will be conducted on a virtual basis through remote participation and electronic voting from Boardroom, Menara Binasat, Jalan Teknologi 4, Technology Park Malaysia, Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur (“**Broadcast Venue**”) on Friday, 28 June 2024 at 10.00 a.m. to transact the following businesses: -

#### AGENDA

##### As Ordinary Business

- To receive the Audited Financial Statements for the financial period ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To approve and ratify the payment of Directors’ fees to the Non-Executive Directors of the Company up to an aggregate amount of RM144,000.00 for the period from 1 July 2023 to 31 March 2024.
- To approve the payment of Directors’ fees to the Non-Executive Directors of the Company up to an aggregate amount of RM381,000.00 for the period from 1 April 2024 until the next Annual General Meeting of the Company.
- To re-elect Encik Zulamran Bin Hamat who retires pursuant to Clause 96 of the Company’s Constitution.
- To re-elect the following Directors who retire pursuant to Clause 102 of the Company’s Constitution:-
  - Mr. Ong Soon Lim
  - Mr. Teh Li King
  - Ms. Yeong Siew Lee
  - Ms. Sharon Ng Saw Ean
- To re-appoint Messrs. Ecovis Malaysia PLT as Auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration.

##### As Special Business

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

##### 7. Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016.

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”), the Constitution of the Company, ACE Market Listing Requirement of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and Approval from Bursa Malaysia Securities and any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered to issue and allot shares (“**New Shares**”) in the capital of the Company from time to time, at such price, and upon such terms and conditions, for such purposes, and to such person or persons as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of such New Shares to be issued and allotted, pursuant to this resolution, aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being as stipulated under Rule 6.04(1) of ACE Market Listing Requirements of the Bursa Securities (“**Proposed General Mandate**”); **AND THAT** the Directors 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 ACE 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.

**THAT** the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General 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 (“**AGM**”) of the Company.

**THAT** pursuant to Section 85 of the Act read together with Clause 14 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required; **AND THAT** such New Shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

**FURTHER THAT** the Board of Directors of the Company is exempted from the obligation to offer such New Shares to the existing shareholders of the Company.”

##### 8. Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

“**THAT** subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), approval be and is hereby given to the Company and/or its subsidiary(ies) (“**Binasat Group**”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5 of the Circular to the Shareholders dated 29 April 2024 in relation to the Proposed Shareholders’ Mandate which are necessary for the day-to-day operations of Binasat Group, and are carried out in the ordinary course of business, the transactions are undertaken at an arm’s length basis and are on normal commercial terms which are not more favourable to the related parties than those generally available to third party and on terms not detrimental to the minority shareholders of the Company.

**AND THAT** such authority shall continue to be in force until:

- the conclusion of the next Annual General Meeting (“**AGM**”) of the Company at which it will lapse unless the authority is renewed by a resolution passed at that AGM;
- the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the Act**”) [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

**AND FURTHER THAT** the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, to execute all such documents and to assent to any conditions, variations and/or amendments) as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders’ Mandate.”

- To transact any other business of the Company of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act, 2016.

##### BY ORDER OF THE BOARD

**WONG MEE KIAT** (MAICSA 7058813) (SSM PC No. 202008001958)  
**LIM LI HEONG** (MAICSA 7054716) (SSM PC No. 202008001981)  
**WONG YOUN KIM** (MAICSA 7018778) (SSM PC No. 201908000410)

Company Secretaries

Kuala Lumpur

Date: 29 April 2024

##### Notes:

- An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Members are advised to refer to the Administrative Guide to the Shareholders which is available on the Company’s corporate website at <https://www.binasat.com.my/home/>, for remote participation access and electronic voting at the 7<sup>th</sup> AGM.
- Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every holder of ordinary or preference shares who is personally present, who is a Member or proxy or represented by attorney on a show of hands on any question shall have one vote and upon a poll every such Member shall have one vote for every ordinary or preference share held by him. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. A Member may appoint not more than two (2) proxies to attend the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member of the Company is a authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised or in some (or if such appointor be a corporation, under its common seal or under the hand of an officer or its attorney duly authorised or in some other manner approved by Directors). An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.
- The form of Proxy or the instrument appointing a proxy and the power of attorney (if any) under which it is signed or authorised certified copy thereof must be deposited at the Poll Administrator’s office at Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to [AGM-support.Binasat@megacorp.com.my](mailto:AGM-support.Binasat@megacorp.com.my) not less than forty-eight (48) hours before the time for holding the meeting. You also have the option to register link <https://vps.megacorp.com.my/jxwofed>. Kindly refer to the Administrative Guide to the Shareholders for further information.
- In respect of deposited securities, only a depositor whose name appears on the Record of Depositors on 21 June 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
- By submitting the duly executed form of proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for this meeting and any adjournment thereof.

##### Explanatory Notes:

###### 1. Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

###### 2. Ordinary Resolution 1

###### Payment of Directors’ Fees

At the 6<sup>th</sup> AGM of the Company held on 30 November 2022, the shareholders had approved the increase of Directors’ fees for the financial year ending 30 June 2023 and further approved the payment of Directors’ fees to the Non-Executive Directors of the Company up to an aggregate amount of RM228,000.00 for the financial year ending 30 June 2023.

However, in view of the change of financial year end of the Company, i.e. from 30 June 2023 to 31 December 2023, and expansion of the Board size, the Company had paid the Directors’ Fees of RM144,000.00 to the Directors of the Company.

###### 3. Ordinary Resolution 2

###### Proposed Payment of Directors’ Fees

Pursuant to Section 230(1) of the Act, the Directors’ Fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting.

There are no benefits payable to Directors. In this respect, shareholders’ approval shall be sought at this 7<sup>th</sup> AGM on the Directors’ fees under Ordinary Resolution 2.

The proposed Ordinary Resolution 2 is to facilitate the payment of Directors’ fees on a current year basis based on the current board size and the number of scheduled meetings. In the event that the amount proposed is insufficient (due to enlarged Board size and additional number of meetings), approval will be sought at the next Annual General Meeting for the shortfall.

###### 4. Ordinary Resolution 9

###### Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Company wishes to renew the mandate on the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 at the 7<sup>th</sup> AGM of the Company.

The Company had been granted a general mandate by its shareholders at the 6<sup>th</sup> AGM of the Company on 30 November 2022 (“**Previous Mandate**”). The previous mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom

The proposed Ordinary Resolution 9, if passed, is a renewal general mandate to empower the Directors of the Company to issue and allot shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being 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 best interest of the Company.

The 10% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placings of shares, repayment of bank borrowing(s), if any, for purpose of funding future investment project(s), working capital and/or acquisitions. The 10% General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Companies Act 2016 shall have the effect of the shareholders having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 14 of the Constitution of the Company, pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Companies Act 2016, which will result in a dilution to their shareholding percentage in the Company.

###### 5. Ordinary Resolution 10

###### Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

The proposed Ordinary Resolution 10, if passed, will allow the Company and/or its subsidiary(ies) (“**Binasat Group**”) to enter into the Recurrent Related Party Transactions of a Revenue and/or Trading Nature in the ordinary course of its business, which is necessary for the Binasat Group’s day-to-day operations with the related parties as set out in the Circular to Shareholders dated 29 April 2024.

Please refer to the Circular to Shareholders dated 29 April 2024 for further details.



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**ADMINISTRATIVE NOTES  
FOR THE 7<sup>th</sup> ANNUAL GENERAL MEETING (“7<sup>th</sup> AGM” or “the Meeting”)**

Date : **Friday, 28 June, 2024**  
AGM Time : **10.00 a.m.**  
Broadcast Venue : **Boardroom, Menara Binasat, Jalan Teknologi 4 Technology Park  
Malaysia, Bukit Jalil, 57000 Kuala Lumpur**

**Voting via Digital Ballot Form at a Virtual 7<sup>th</sup> AGM**

1. The 7<sup>th</sup> AGM of the Company will be conducted on a virtual basis through remote participation and electronic voting from the Broadcast Venue (“Online AGM”).
2. Shareholders who wish to participate at the Meeting will therefore have to do so remotely. Pre-registration of attendance is required via the link <https://vps.megacorp.com.my/jXW0FD> (please refer to paragraph 5 for further details). After the registration is validated and accepted, shareholders will receive an email for the Meeting link to grant access to the **Digital Ballot Form (“DBF”)**.
3. With the DBF and meeting link, you may exercise your right as a shareholder of the Company to participate and vote remotely during the Meeting, at the comfort of your home or from any location.
4. Shareholders may use the *Questions’ Pane* facility (located at the top right corner of the screen) to submit questions in real time during the meeting via the Live-Streaming solution. Shareholders may also submit questions before the meeting via email to the following e-mail address in relation to the agenda of the Meeting :  
[AGM-support.Binasat@megacorp.com.my](mailto:AGM-support.Binasat@megacorp.com.my)

## Registration Procedure

5. Kindly follow the steps below to ensure that you are able to obtain your DBF and meeting link to log in to the Live-Streaming session to participate and vote remotely at the Meeting :
  - a. Open this link <https://vps.megacorp.com.my/jXW0FD> or scan the QR code at the top right corner of this document, and submit all requisite details at least twenty-four (24) hours before the Meeting. Choose a building block..
  - b. Only shareholders are allowed to register their details online. Shareholders can also appoint proxies or Chairman of the meeting as proxy via online, as in step (a) above. Please ensure that your details are accurate as non-compliance would result in you not being able to participate in the Meeting.
  - c. Alternatively, you may deposit your Proxy Form, duly completed with the proxy's email address and mobile phone number, at the office of the Poll Administrator at least 48 hours before the Meeting at : Choose a building block.

### **Mega Corporate Services Sdn. Bhd.**

Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan **or**;

Submit via e-mail to:

[AGM-support.Binasat@megacorp.com.my](mailto:AGM-support.Binasat@megacorp.com.my)

- d. For corporate shareholders / nominee accounts, please execute Form of Proxy as per step (c) above.
- e. Upon verification on your registration, the Poll Administrator, Mega Corporate Services Sdn. Bhd., will send the following via email:
  - i. **Meeting Link** – for the Live-Streaming Session
  - ii. **DBF** – for Voting Purposes

## Record of Depositors (“ROD”) for the 7<sup>th</sup> AGM

6. The date of ROD for the Meeting is Friday, 21 June, 2024. As such, only shareholders whose name appear in the ROD shall be entitled to participate, speak and vote at the Meeting, or appoint proxy(ies) / corporate representative(s) to participate, speak and vote on his / her behalf.

## **Poll Voting**

7. The voting of the Meeting will be conducted by poll. The Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the polling process by way of e-voting, and Cygnus Technology Solutions Sdn. Bhd. as Scrutineers to verify the poll results.
8. Shareholders can proceed to vote on the resolutions and submit your votes during the voting period as stipulated in the DBF. Upon closure of the voting session, the Scrutineers will verify the poll results after which the Chairman will announce the poll results of the resolutions.

## **No Refreshments/ Vouchers/Door Gifts**

9. There will be no refreshments/ vouchers/ door gifts for shareholders/proxies who participate in the 7<sup>th</sup> AGM of the Company.

## **Enquiry**

If you have any enquiries on the above, please contact the Poll Administrator during office hours (Monday to Friday):

## **Mega Corporate Services Sdn. Bhd.**

Email : [AGM-support.Binasat@megacorp.com.my](mailto:AGM-support.Binasat@megacorp.com.my)  
Tel : +60 (3) 2694 8984  
Vino : +60 (16) 969 9220  
Ben : +60 (17) 611 9665