



## PAPPAJACK BERHAD

(Registration No. 202001042414 (1398735-V))

(Incorporated in Malaysia under the Companies Act 2016)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Third Annual General Meeting of the Company will be held at Four Points by Sheraton Puchong, The Heron (Function Room), Level 2, Puchong Financial Corporate Centre (PFCC), Jalan Puteri 1/2, Bandar Puteri, 47100 Puchong, Selangor Darul Ehsan on Friday, 14 June 2024 at 2.00 p.m. to transact the following business:

#### AGENDA

##### As 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 1
- To approve the payment of Directors' fees to the Non-Executive Directors up to an amount of RM300,000.00 for the period from 15 June 2024 until the next Annual General Meeting of the Company to be held in 2025. Ordinary Resolution 1
- To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM50,000.00 for the period from 15 June 2024 until the next Annual General Meeting of the Company to be held in 2025. Ordinary Resolution 2
- To re-elect the following Directors who retire by rotation in accordance with Clause 97.1 of the Constitution of the Company:-  
(a) Mr. Chong Chee Fire Ordinary Resolution 3  
(b) Dato' Magaret Ting Thien Hung Ordinary Resolution 4
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 5

##### As Special Business

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

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 6  
"THAT subject always to the Companies Act 2016, Constitution of the Company, ACE Market Listing Requirements ("ACE LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant regulatory authorities, where such approval is required, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the capital of the Company ("New Shares") from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of such New Shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company at the time of issue **AND THAT** the Directors be and are also empowered to obtain the approval for the listing and quotation for such New Shares to be issued on Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.  
**AND FURTHER THAT** pursuant to Section 85 of the Companies Act 2016 read together with Clause 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered New Shares in proportion to their shareholdings ranking equally to the existing issued shares of the Company arising from any issuance and allotment of New Shares pursuant to Sections 75 and 76 of the Companies Act 2016 **AND THAT** the Board of Directors of the Company is exempted from the obligation to offer such New Shares first to the existing shareholders of the Company."
- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board

**WONG YOUN KIM**  
(MAICSA 7018778)  
(SSM PC No. 201908000410)  
Company Secretary

Kuala Lumpur  
30 April 2024

#### NOTES:-

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote on his/her behalf.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.
- A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds and is exempted from compliance with the provisions of Section 25A(1) of the Securities Industry (Central Depositories) Act 1991.
- The instrument appointing a proxy shall be in writing, executed by the appointor or of his/her attorney duly authorised in writing. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an attorney duly authorised.
- The duly completed Form of Proxy must be deposited at the Registered Office of the Company at Acclime Corporate Services Sdn Bhd, Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, not less than twenty-four (24) hours before the time for holding the meeting or any adjournment thereof.
- The resolutions set out in the Notice of 3<sup>rd</sup> AGM will be put to vote by poll pursuant to Rule 8.31A(1) of the ACE LR.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 62 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 7 June 2024. Only a depositor whose name appears on the Record of Depositors as at 7 June 2024 shall be entitled to attend this meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.

#### Explanatory Notes on Ordinary and Special Business

##### 1. Item 1 of the Agenda - Audited Financial Statements

Item 1 of the Agenda 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 Resolutions 3 and 4 – Re-election of retiring Directors

The Nomination Committee ("NC") has considered the performance and contribution of each of the retiring Directors and has also assessed the independence of the Independent Non-Executive Directors standing for re-election.

Based on the results of the evaluation of the effectiveness of the Board conducted for the financial year ended 31 December 2023, the NC and the Board collectively agreed that the individual Directors (including the retiring Directors) met the criteria of character, required mix of skills, experience, expertise, integrity, competence and time commitment to effectively discharge their role as directors, as prescribed by Rule 2.20A of the ACE LR of Bursa Securities. All the retiring Directors have completed their respective declaration on the fitness and propriety in accordance with the Fit and Proper Policy of the Company. In addition, all the Independent Non-Executive Directors complied with the independence criteria as prescribed in the ACE LR of Bursa Securities.

The Board approved the NC's recommendation that the Directors who retire in accordance with Clause 97.1 are eligible to stand for re-election. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board meeting. They do not hold shares in the Company and have no conflict of interest with the Company.

The profiles of all retiring Directors namely Mr Chong Chee Fire and Dato' Magaret Ting Thien Hung, who are standing for re-election are set out in the Profile of Directors in the Company's 2023 Annual Report.

##### 3. Ordinary Resolution 6 – Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Proposed Ordinary Resolution 6, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (10%) of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisition(s).

The general mandate sought for the issue of shares is a renewal of the mandate that was approved by the shareholders at the last Annual General Meeting held on 14 June 2023 which will lapse at the conclusion of this Annual General Meeting to be held on 14 June 2024.

This authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

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 waive their statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 54 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 54 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.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 14 June 2023.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained prior consent of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.