



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting ("29th AGM") of Magna Prima Berhad ("Magna Prima" or "the Company") will be held at Ideal Convention Centre – IDCC Shah Alam, Level 7, Jalan Pahat L 15/L, Seksyen 15, 40200 Shah Alam, Selangor Darul Ehsan on Wednesday, 19 June 2024 at 10.00 a.m. or at any adjournment thereof, for the following purposes:

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 the Auditors thereon. **Please refer to Note 1 Ordinary Resolution 1**
- To approve the payment of Directors' fees up to RM200,000 in respect of the period from 20 June 2024 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 2**
- To approve the payment of a meeting attendance allowance of RM500 per day to the Non-Executive Directors and for the period from 20 June 2024 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 3**
- To re-elect the following Directors who are retiring in accordance with Article 104 of the Company's Constitution and being eligible, offer themselves for re-election: **Ordinary Resolution 4**
 - Tan Chin Yen
 - Lee Chin Cheh
- To re-elect Ngan Yeow Meng who is retiring in accordance with Article 109 of the Company's Constitution and being eligible, offer himself for re-election. **Ordinary Resolution 5**
- To re-appoint ChengCo PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

AS SPECIAL BUSINESS:

To consider and if thought fit, with or without any modification, to pass the following resolutions:-

- Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016** **Ordinary Resolution 7**
"THAT approval be and is hereby given to waive the statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 ("the Act") read together with Article 19 of the Company's Constitution.

THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- Proposed Renewal of Authority for Purchase of Own Shares by the Company ("Proposed Renewal of Share Buy-Back")** **Ordinary Resolution 8**

"THAT subject to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- the aggregate number of shares purchased or held as treasury shares does not exceed 10% of the total number of issued and paid-up shares of the Company as quoted on Bursa Securities as at the point of purchase;
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares be backed by an equivalent amount of retained profits; and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares, or retain part of the shares so purchased as treasury shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends;

AND THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-

- the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company 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 occurs first.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

- To transact any other business of which due notice has been given in accordance with the Act and the Company's Constitution.

By order of the Board,

TAN TONG LANG (MAICSA 7045482 / SSM PC NO. 202208000250)
THIEN LEE MEE (LS0010621 / SSM PC NO. 201908002254)
Company Secretaries
Kuala Lumpur

Dated 30 April 2024

Notes:

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.
- Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/ her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- The appointment of a proxy may be made in a hard copy form or by electronic 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 this AGM at which the person named in the appointment proposes to vote:
 - In hard copy form**
In the case of an appointment made in hard copy form, this proxy form must be deposited with the Share Registrar of the Company, Aldpro Corporate Services Sdn Bhd of B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.
 - By electronic means**
The proxy form can be electronically submitted with the Share Registrar of the Company via email at admin@aldpro.com.my.
- 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, Aldpro Corporate Services Sdn Bhd of B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company, Aldpro Corporate Services Sdn Bhd of B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM. The certificate of appointment of authorised representative should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment of authorised representative 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 of authorised representative 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 29th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 11 June 2024. Only members whose name appears on the Record of Depositors as at 11 June 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- All the resolutions set out in this Notice of Meeting will be put to vote by poll.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

Explanatory Notes on Ordinary Business:

- Audited Financial Statements for the financial year ended 31 December 2023**
This Agenda Item is meant for discussion only as the Section 340(1) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.
- Ordinary Resolutions 1 to 2**
Directors' Fees and Other Benefits Payable
Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of public company or a listed company and its subsidiaries shall be approved by shareholders at a general meeting. The Directors' benefits payable comprises of meeting attendance allowances and other claimable benefits.
In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from the conclusion of 29th AGM up to the conclusion of the next AGM of the Company.
In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.
- Ordinary Resolutions 3 to 4**
Re-election of Directors in accordance with Article 104 of the Company's Constitution

Article 104 of the Company's Constitution stated that at each AGM, one-third (1/3) of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third (1/3) with a minimum of one shall retire from office. A director retiring at a meeting shall retain office until the close of the meeting, whether adjourned or not.

The Board has recommended Ms. Tan Chin Yen and Mr. Lee Chin Cheh who are standing for re-election as Directors of the Company in accordance with Article 104 of the Company's Constitution and being eligible, has offered themselves for re-election at the 29th AGM of the Company. The profile of the retiring Directors are set out in the Directors' Profile of the Annual Report 2023.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 29th AGM, the Nomination Committee has considered and recommended Ms. Tan Chin Yen and Mr. Lee Chin Cheh for re-election as Directors pursuant to Article 104 of the Company's Constitution.

- Ordinary Resolution 5**
Re-election of Ngan Yeow Meng in accordance with Article 109 of the Company's Constitution

Article 109 of the Company's Constitution provides that the Director shall have power at any time and from time to time, to appoint any person to be a Directors either to fill a casual vacancy or as an additional director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Mr. Ngan Yeow Meng was appointed on 21 September 2023 as an Independent Non-Executive Director of the Company.

- Ordinary Resolution 6**
Appointment of Auditors

The Board, through the Audit Committee had reviewed and was satisfied with the performance and independence of ChengCo PLT during the financial year under review. The Board has therefore recommended the appointment of ChengCo PLT as external auditors of the Company for the financial year ending 31 December 2024.

- Special Business - Ordinary Resolution 7**
Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Act

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to allot and issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the total number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares were issued by the Company pursuant to the General Mandate granted to the Directors at the 28th AGM held on 19 June 2023 and which will be lapsed at the conclusion of the 29th AGM of the Company.

With this General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

Pursuant to Section 85 of the Companies Act 2016 read together with Article 19 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible shares.

Section 85(1) of the Companies Act 2016 provides as follows:

"85. Pre-emptive rights to new shares

- Subject to the Constitution, where a company issue shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.

Article 19 of the Company's Constitution provides as follows:

"19. Subject to any direction to the contrary that may be given by the Company in General Meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. Such offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may subject to these presents, dispose of the same in such manners as they think most beneficial to the Company. The Directors may in like manner dispose of such new share or security as aforesaid or by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

The proposed Ordinary Resolution 7, if passed, will exclude your pre-emptive right to be offered new shares and/ or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

- Special Business - Ordinary Resolution 8**
Proposed Renewal of Share Buy-Back

The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the total number of issued shares of the Company at any point of time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting.

Please refer to Statement to Shareholders for the Proposed Renewal of Share Buy-Back in the Annual Report.