

NOTICE OF SIXTY-THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-Third ("63rd") Annual General Meeting ("AGM") of the Company will be held on a **virtual basis** hosted on Securities Services e-Portal at <https://sshsb.net.my/> at the broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Thursday, 29 August 2024 at 10:00 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and the Auditors thereon. (Please refer to the Notes to the Notice of 63rd AGM No. 1)
- To approve the payment of Directors' fees amounting to RM262,583 for the financial year ended 31 March 2024. (Resolution 1)
- To approve the payment of Directors' benefits up to an amount of RM510,000 from 30 August 2024 until the date of the next Annual General Meeting of the Company. (Resolution 2)
- To approve the gratuity payment of RM58,500 to Encik Azhan Bin Mohamed, the former Executive Director of the Company, in recognition and appreciation of his past service and contribution to the Company. (Resolution 3)
- To re-elect the following Directors who are due to retire by rotation pursuant to Clause 120 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - Tan Sri Dato' (Dr.) Teo Chiang Liang; (Resolution 4)
 - Mr. Shunsuke Sasaki; and (Resolution 5)
 - Puan Norani Binti Sulaiman. (Resolution 6)
- To re-appoint KPMG 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. (Resolution 7)

As Special Business

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

- ORDINARY RESOLUTION NO. 1:** (Resolution 8)
 - AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

"**THAT** pursuant to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot 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 whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 14 of the Constitution of the Company, 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 of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act;

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 Securities; **AND FURTHER 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;

- ORDINARY RESOLUTION NO. 2:** (Resolution 9)
 - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")**

"**THAT** subject to the provisions of Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Proposed Renewal of Existing Shareholders' Mandate for the Company to enter into and to give effect to the category of the recurrent transactions of a revenue or trading nature from time to time with the related party as specified in Section 2.3 of the Circular to Shareholders dated 26 July 2024, provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the Company's day-to-day operations;
- carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party than those generally available to the public; and
- not to the detriment of minority shareholders,

(the "**Mandate**");

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by a resolution passed at the next Annual General Meeting of the Company, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting of the Company after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Mandate."

- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC NO. 201908002648)

YEOW SZE MIN (MAICSA 7065735) (SSM PC NO. 201908003120)

Company Secretaries

Kuala Lumpur

Dated: 26 July 2024

Explanation Notes:-**1. Resolution 3 - Approval for Gratuity Payment to Encik Azhan Bin Mohamed**

The proposed gratuity payment is a token of appreciation to Encik Azhan Bin Mohamed for his past service, dedication and contribution to the Company during his tenure in office as an Executive Director of the Company, in line with the Company's remuneration policy where Directors are entitled to receive a gratuity payment upon their resignation or retirement from office.

The proposed gratuity payment is tabled for the approval of the shareholders of the Company in compliance with Section 230(1) of the Companies Act 2016 ("**Act**") and Paragraph 7.24 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which require that benefits payable to the directors of a listed company be approved at a general meeting.

2. Resolutions 4 to 6 - Re-election of Directors

Clause 120 of the Company's Constitution stipulates that one-third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office at each AGM of the Company and be eligible for re-election provided always that all Directors including the Managing Director shall retire from office at least once every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the general meeting at which he/she retires. The retiring Directors namely, Tan Sri Dato' (Dr.) Teo Chiang Liang, Mr. Shunsuke Sasaki and Puan Norani Binti Sulaiman, being eligible, have offered themselves for re-election at the 63rd AGM of the Company pursuant to Clause 120 of the Company's Constitution.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 63rd AGM of the Company, the Board of Directors through its Nomination Committee had reviewed and assessed each of the retiring Directors from the annual assessment and evaluation of the Board of Directors for the financial year ended 31 March 2024, including fit and proper assessment.

Based on the results of the annual evaluations, the Board of Directors is satisfied with the performance and contributions of the retiring Directors and supports the re-election based on the following considerations:

- able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company;
 - exercised due care and carried out professional duties proficiently; and
 - level of independence demonstrated by the Independent Non-Executive Director, where relevant.
- The retiring Directors have consented to their re-election and abstained from deliberations and decisions on their own eligibility to stand for re-election at the meetings of the Board and Nomination Committee, where relevant.

3. Resolution 8 - Authority to Issue Shares pursuant to the Act and Waiver of Pre-emptive Rights

The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the Sixty-Second AGM of the Company held on 29 August 2023 (hereinafter referred to as the "**Previous Mandate**"). The Company wishes to renew the Previous Mandate at the 63rd AGM of the Company (hereinafter referred to as the "**New Mandate**") and seek for waiver of pre-emptive rights under Section 85 of the Act read together with Clause 14 of the Constitution of the Company.

The Previous Mandate granted by the shareholders of the Company had not been utilised and hence no proceeds was raised therefrom.

The purpose of seeking the New Mandate is to provide flexibility to the Company for allotment of shares for any possible fundraising activities to fund working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.

Pursuant to Section 85 of the Act read together with Clause 14 of the Constitution of the Company, 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 securities.

The proposed Resolution 8, if passed, the shareholders of the Company shall agree to waive their statutory pre-emptive right and thus, would allow the Directors to issue new shares to any person under authority to issue shares pursuant to the Act without having to offer new shares to be issued equally to all existing shareholders of the Company prior to issuance.

4. Resolution 9 - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (hereinafter referred to as "the Proposal")

The Proposal will enable the Company and its affiliated companies to enter into any of the recurrent related party transactions of a revenue or trading nature that are necessary for the Company's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 26 July 2024 for more information.

Notes to the Notice of the 63rd AGM:-

- This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- The 63rd AGM of the Company will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("**RPV**") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
- With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the 63rd AGM of the Company. As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the 63rd AGM of the Company via real-time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the 63rd AGM of the Company as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshsb.com.my during the 63rd AGM of the Company. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded to by the Chairman, Board of Directors and/or Management during the Meeting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 August 2024 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this Meeting.
- A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- A proxy 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 of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.
- 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, shall be deposited with the Company's Share Registrar, not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof:-

Mode of submission	Designated address
Hard copy	Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan
Electronic means	Through Securities Services e-Portal at https://sshsb.net.my

The lodging of the Proxy Form does not preclude a member from attending and voting remotely at the 63rd AGM of the Company should he/she subsequently decide to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the 63rd AGM of the Company or any adjournment thereof, and you register for RPV as guided in the Administrative Guide. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at 03-2084 9000 for further assistance.

- The Administrative Guide on the Conduct of a Virtual General Meeting is available for download at <https://www.ajinomoto.com.my>.