



SAM ENGINEERING & EQUIPMENT (M) BERHAD

Registration No. 199401012509 (298188-A)
(Incorporated in Malaysia)

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirtieth (30th) Annual General Meeting ("AGM") of SAM Engineering & Equipment (M) Berhad ("SAMEE" or the "Company") will be conducted on a virtual basis for the purpose of considering and if thought fit, passing with or without modifications, the resolutions set out in this notice: -

Day and Date : Friday, 30 August 2024
Time : 2:30 p.m.
Broadcast venue : SAM Meerkat (M) Sdn Bhd, Plot 103, Hilir Sungai Keluang Lima, Taman Perindustrian Bayan Lepas 4, 11900 Penang.
Online Meeting Platform : Securities Services ePortal <https://sshsb.net.my/>
Modes of Communication : 1. Typed text in the Online Meeting Platform
2. Email your questions to investorrelations@sam-malaysia.com prior to 30th AGM by 23 August 2024

AGENDA

AS ORDINARY BUSINESS: -

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note (B)(1))*
- To re-elect the following Directors who are due to retire in accordance with Regulation 95 of the Company's Constitution and being eligible, had offered themselves for re-election:-
 - Mr. Ng Chee Kiet
 - Mr. Shum Sze Keong
- To re-elect Mr. Piroon Saengpakdee who is due to retire in accordance with Regulation 102 of the Company's Constitution and being eligible, had offered himself for re-election.
- To approve the payment of Directors' fee as tabulated below, payable to each Director, as applicable, for the period from the conclusion of this AGM until the next AGM of the Company: -

Fee for each Director	RM100,000
Fee for the Chairman of the Audit Committee	RM15,000
Fee for the Chairman of the following Board Committees: - - Nominating & Remuneration Committee - Risk & Sustainability Committee	RM10,000 RM10,000
Fee for the member of the Audit Committee	RM10,000
Fee for each Member of the following Board Committees: - - Nominating & Remuneration Committee - Risk & Sustainability Committee	RM7,500 RM7,500

- To approve the payment of the following benefits to Directors (excluding Directors' fee), payable to each Director, as applicable, for the period from the conclusion of this AGM until next AGM of the Company: -

Meeting Allowance for each Non-Executive Director	RM2,000 per meeting
Benefits-In-Kind (for all Directors)	RM70,000 per annum

- To re-appoint Messrs. KPMG PLT as Auditors of the Company, to hold office until the conclusion of the next AGM, at a remuneration to be determined by the Directors.

AS SPECIAL BUSINESS: -

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

7. Ordinary Resolution Authority to issue and allot shares and Waiver of pre-emptive rights

"THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company and approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered to issue and allot shares in the Company, pursuant to Section 75 and Section 76 of the Act, at any time to such persons 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 ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and 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 Malaysia Securities Berhad;

- THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until: -
- the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
 - the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by resolution passed by the Company's shareholders in a general meeting, whichever is earlier.
- AND THAT pursuant to Section 85 of the Act to be read together with Regulation 57 of the Constitution of the Company, 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 Section 75 and Section 76 of the Act."

8. Ordinary Resolution Proposed New and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT")

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("SAMEE Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5(a) and Section 2.5(b) of the Circular to Shareholders dated 29 July 2024 which transactions are necessary for the day-to-day operations in the ordinary course of business of SAMEE Group on terms not more favourable to the related parties than those generally available to the public or unrelated third parties and are not to the detriment of the minority shareholders of the Company and the shareholders' mandate is subject to annual renewal and disclosure being made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall continue to be in force until:-

- the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
 - the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act) or
 - revoked or varied by resolution passed by the Company's shareholders in a general meeting, whichever is earlier.
- AND THAT the Directors of the Company be and are hereby 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 RRPT."

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

By Order of the Board,

YEOW SZE MIN, SSM PC NO. 201908003120, MAICSA 7065735
CHEW PECK KHENG, SSM PC NO. 202008001118, LS 0009559
Company Secretaries

Date: 29 July 2024
Penang

(A) Notes: -

- The 30th AGM will be conducted virtually through live streaming and online remote voting via the Remote Participation and Electronic Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services ePortal's ("SSEp") platform at <https://sshsb.net.my/>. Please follow the procedures provided in the Administrative Guide for the 30th AGM in order to register, participate and vote remotely via the RPV facilities.
- By utilising the RPV facilities at SSEp (prior registration as a User is required), shareholders are to remotely attend, participate, speak (by way of posing questions to the Board via real time submission of typed texts) and cast their votes at the 30th AGM.
- As the 30th AGM will be conducted via a virtual meeting, a member entitled to participate and vote at the meeting may appoint up to two (2) proxies or the Chairman of the Meeting as his/her proxy(ies) to participate and vote in his or her stead, by indicating the voting instruction in the Form of Proxy: -
 - A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy.
 - Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
 - A proxy appointed to participate and vote at the meeting shall have the same rights as the member to speak at the meeting.

As guided by the Securities Commission Malaysia's Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the AGM via real time submission of typed texts through a text box within SSEp's platform during the live streaming of the AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the AGM. The questions and/or remarks submitted by the shareholders and/or proxies will be responded by the Chairman/Board/management during the AGM.

- The Broadcast Venue is strictly for the purpose of compliance with Section 327(2) of the Act which require the Chairman of the meeting to be present at the main venue of the meeting and in accordance with Regulation 64 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using technology or method that enables the members of the Company to participate and to exercise the members' right to speak and vote at the general meeting.
- Members/proxies/corporate representatives will not be allowed to be physically present at the Broadcast Venue.

(A) Notes: - (Cont'd)

- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- 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. Where an Exempt Authorised Nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless the Exempt Authorised Nominee specifies proportion of its shareholding to be represented by each proxy.
- The appointment of proxy(ies) may be made in hardcopy form or by electronic means as follow: -
 - In Hardcopy Form**
The instrument appointing a proxy or representative and the duly registered power of attorney or other authority (if any), under which it is signed or a duly notarized certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang.
 - By SSEp**
The Form of Proxy may also be lodged electronically via SSEp at <https://sshsb.net.my/> (Please refer to the Administrative Guide for more details) in either case, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
- The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 August 2024 (General Meeting Record of Depositors) shall be eligible to participate, speak and vote at the meeting or appoint proxy(ies) to participate, speak and vote on his/her behalf.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), all resolutions set out in this notice will be put to vote by way of a poll.

(B) Explanatory Notes to Ordinary Business: -

- The first agenda of this meeting is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders. Hence, this Agenda is not put forward to shareholders for voting.
- Resolutions 1, 2 and 3 – Re-election of Directors**
Regulation 95 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office once at least in each 3 years, but shall be eligible for re-election.

Mr. Ng Chee Kiet and Mr. Shum Sze Keong who retire in accordance with Regulation 95 of the Company's Constitution and Mr. Piroon Saengpakdee who retires in accordance with Regulation 102 of the Company's Constitution and being eligible, have offered themselves for re-election.

In determining the eligibility of the Directors to stand for re-election at the forthcoming AGM, the Nominating & Remuneration Committee's ("NRC") has assessed and recommended to the Board the re-election of retiring Directors based on the following consideration: -

- satisfactory performance and have met the criteria of Fit and Proper Policy of the Company in terms of character, experience, integrity, competence and time in discharging their duties and responsibilities;
- level of independence demonstrated by the independent director; and
- their ability to act in the best interest of the Company in decision-making.

The Board approved the NRC's recommendation for the re-election of the retiring Directors pursuant to Regulations 95 and 102 of the Company's Constitution at the forthcoming AGM of the Company. The retiring Directors had abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NRC and Board meetings.

3. Resolutions 4 and 5 – Proposed payment of Directors' Remuneration

Section 230(1) of the Act provides amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company shall be approved at the general meeting. Pursuant thereto, shareholders' approval is sought for the payment of fees and benefits payable to Directors, in two separate resolutions as follows: -

Resolution 4 – Payment of Directors' fees in respect of the period from the conclusion of this AGM until the next AGM; and

Resolution 5 – Payment of Benefit to Directors for the period from the conclusion of this AGM until the next AGM.

The Board of Directors at its meeting held on 29 May 2024 agreed as a whole the NRC's recommendation to increase the proposed Directors' fees for the period from the conclusion of this AGM until the next AGM to RM100,000.00 from RM90,000.00 as proposed in the previous 29th AGM of the Company.

The benefits payable to each Director pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, all of whom have recognised that the benefits payable are in the best interest of the Company. The meeting allowance will be accorded based on the attendance of the Director at meetings.

In the event, the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.

4. Resolution 6 – Re-appointment of Auditors

Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in year 2024. The current auditors, Messrs. KPMG PLT has expressed their willingness to continue in office.

The Board and Audit Committee of the Company have considered the re-appointment of Messrs. KPMG PLT as auditors of the Company and collectively agreed that Messrs. KPMG PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.

The Board of Directors recommends the re-appointment of Messrs. KPMG PLT as External Auditors of the Company to hold the office until the conclusion of the next AGM.

(C) Explanatory Notes to Special Business: -

Resolution 7 – Authority to issue and allot shares and Waiver of pre-emptive rights

The Ordinary Resolution proposed herein is primarily to seek for the renewal of the Previous Mandate (as defined herein) to give flexibility to the Board of Directors to issue and allot shares up to 10% of the total number of issued share (excluding treasury shares) of the Company for the time being, at any time in their absolute discretion for such purposes as the Board of Directors considers to be in the best interests of the Company (hereinafter referred to as the "General Mandate") and to waive the statutory pre-emptive rights of shareholders of the Company ("Waiver of Pre-emptive Rights"). This General Mandate is sought to avoid any delays and costs involved with the convening of a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

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.

The Company had been granted a general mandate by its shareholders at the last AGM held on 27 September 2023 of which will lapse at the conclusion of the 30th AGM (hereinafter referred to as the "Previous Mandate").

As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilised and hence, no proceeds were raised therefrom.

The General Mandate, upon renewal, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s), working capital and/or acquisitions.

Resolution 8 – Proposed New and Renewal of Existing Shareholders' Mandate

The proposed Ordinary Resolution 8, if approved by shareholders, will authorise the Proposed New and Renewal of Existing Shareholders' Mandate for RRPT of a revenue or trading nature and allow the Company and its subsidiaries to enter into RRPT of a revenue or trading nature as set out in Section 2.5(a) and Section 2.5(b) of the Circular dated 29 July 2024, with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked/varied by resolutions passed by the shareholders of the Company in general meeting; whichever is the earlier. Further information on the Proposed New and Renewal of Existing Shareholders' Mandate is set out in the Circular dated 29 July 2024.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate, 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 the 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 the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data 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.

Statement Accompanying Notice Of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Listing Requirements)

1. Details of individuals who are standing for election as Directors

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming 30th AGM.

2. General mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements

Details of the general mandate to issue securities in the Company pursuant to Section 75 and Section 76 of the Act are set out in Explanatory Note (C)(1) of the Notice of the 30th AGM.