

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth ("28th") Annual General Meeting ("AGM") of NTPM Holdings Berhad ("the Company") will be held at Bukit Jawi Golf Resort, 691, Main Road, Sungai Bakap, 14200 Seberang Perai Selatan, Pulau Pinang on Thursday, 26 September 2024 at 9.30 a.m. for the following purposes:

AGENDA**AS ORDINARY BUSINESS:-**

- To receive the Audited Financial Statements for the financial year ended 30 April 2024 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
- To re-elect the following Directors who are retiring by rotation pursuant to Regulation 136 of the Constitution of the Company ("Constitution") and being eligible, have offered themselves for re-election:
 - Mr. Lee See Jin; and
 - Dato' Dr. Juita binti Ghazalie.
- To approve the payment of Directors' fees amounting to RM360,000 for the financial year ended 30 April 2024. **Resolution 1**
- To approve the payment of Directors' benefits (excluding Directors' fees) to the Directors of the Company up to an amount of RM50,000 for the period from 27 September 2024 until the next AGM to be held in year 2025. **Resolution 3**
- To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Resolution 4**
- To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Company's Constitution. **Resolution 5**

AS SPECIAL BUSINESS:-

- To consider and if thought fit, with or without any modification, to pass the following resolutions which will be proposed as Ordinary Resolutions:-

7.1 Ordinary Resolution:-**Proposed Renewal of Existing Shareholders' Mandate for existing Recurrent Related Party Transactions ("RRPT(s)") of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for new RRPt's ("Proposed Shareholders' Mandate")** **Resolution 6**

"THAT subject to the Companies Act, 2016 (the "Act"), the Company's Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), approval be and is hereby given to the Company and/or its subsidiaries (collectively the "Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 28 August 2024, which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

THAT the mandate given by the shareholders of the Company shall only continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution is passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or
- 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 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 ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first;

AND THAT authority be and is hereby given to the Board to do all such acts, deeds and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities to effect the Proposed Shareholders' Mandate."

7.2 Ordinary Resolution:-**Proposed Renewal of Share Buy-Back Authority** **Resolution 7**

"THAT subject to the Companies Act, 2016 (the "Act"), the Company's Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Board of Directors of the Company ("Board") be and are hereby authorised, to the fullest extent permitted by law, to purchase such number of ordinary shares in the Company ("Proposed Share Buy-Back") from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:

- the aggregate number of ordinary shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company; and
- the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained earnings of the Company based on its Audited Financial Statements for the year ended 30 April 2024 of RM21,416,981;

THAT such authority shall commence immediately upon passing of this resolution until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution is passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM after that date is required by law to be held; or
- the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

By Order of the Board,

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

LOW SEOW WEI (SSM PC No. 202008000437) (MAICSA 7053500)

Company Secretaries

Penang
28 August 2024

NOTES:-**1. Appointment of Proxy and/or Authorised Representatives**

- In respect of deposited securities, only members whose names appear on the Record of Depositors as at **17 September 2024** (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the 28th AGM.
- A member entitled to attend and vote at the 28th AGM is entitled to appoint up to two (2) proxies to attend and vote in his or her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may but 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 the meeting shall have the same rights as the member to speak and vote at the meeting.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than 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 ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. Where an EAN appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless EAN specifies the proportion of its shareholding to be represented by each proxy.
- 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 at the Registered Office of the Company at Suite 18.02, MWE Plaza, No. 8, Lebuh Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.

2. Poll Voting

Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all resolutions set out in this notice will be put to vote by way of a poll.

EXPLANATORY NOTES**1. Audited Financial Statements for the financial year ended 30 April 2024**

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require formal approval for the Audited Financial Statements from the shareholders and hence, Agenda 1 is not put forward for voting.

2. Resolutions 1 and 2: Re-election of Directors

Regulation 136 of the Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Mr. Lee See Jin and Dato' Dr. Juita binti Ghazalie, who retire in accordance with Regulation 136 of the Constitution (collectively referred to as "Retiring Directors"), being eligible, have offered themselves for re-election. The profile of the Retiring Directors are stated on pages 13 and 14 of the Annual Report 2024 of the Company.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the 28th AGM, the Nominating Committee ("NC") has reviewed and assessed each of the Retiring Directors from the annual assessment of the Board for the FY2024 and Directors' Fit and Proper Policy of the Company. The NC had recommended the re-election of Retiring Directors to the Board based on the following consideration:-

- satisfactory performance and met Board's expectations in discharging their duties and responsibilities;
 - met the criteria of character, experience, integrity, competence and time commitment in discharging their roles as directors of the Company;
 - 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 endorsed the recommendation of the NC on the re-election of the Retiring Directors. All the Retiring Directors have consented to their re-election and have abstained from deliberations and decisions on their eligibility to stand for re-election at the relevant NC and Board meetings.

EXPLANATORY NOTES (Cont'd)**3. Resolutions 3 and 4: Payment of Directors' fees and benefits made payable to the Directors**

Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval will be sought at this 28th AGM for the following resolutions in relation to the fees and benefits to be made payable to the Directors:-

3.1 Ordinary Resolution 3 on the proposed Directors' fees of RM360,000 in respect of the financial year ended 30 April 2024

The Directors are entitled to annual Directors' fees. The proposed Directors' fees for all the Directors of the Company are maintained at RM60,000 per annum for each Director of the Company.

3.2 Ordinary Resolution 4 on the payment of Directors' benefits (excluding Directors' fees) to the Directors of the Company up to an amount of RM50,000 for the period from 27 September 2024 until the next AGM of the Company to be held in year 2025

Ordinary Resolution 4 on the payment of Directors' benefits (excluding Directors' fees) to the Directors of the Company pursuant to Section 230(1)(b) of the Act has been reviewed by the Board of Directors of the Company, which recognises that the Directors' benefit payable is in the best interest of the Company for the period from 27 September 2024 until the next AGM of the Company to be held in year 2025. The Directors' benefits comprise Directors and Officers Liabilities Insurance and the meeting allowance, which will only be accorded based on actual attendance of meetings by the Directors.

In the event that the proposed Directors' fees and benefits payable to Directors are insufficient due to the enlarged size of the Board, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

4. Resolution 5 – Re-appointment of Auditors

The current auditors, Messrs. Ernst & Young PLT has expressed their willingness to continue in office. The Audit Committee ("AC") and the Board have assessed the suitability and independence of the existing auditors and are satisfied with the performance, competency, audit approach and independence of Messrs. Ernst & Young PLT and collectively agreed that they have met the relevant criteria prescribed by Paragraph 15.21 of MMLR of Bursa Securities. The Board endorsed AC's recommendation and seek shareholders' approval to re-appoint Messrs. Ernst & Young PLT as external auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

5. Resolution 6 – Proposed Shareholders' Mandate

The proposed Ordinary Resolution 6, if approved by shareholders, will enable the Group to enter into recurrent related party transactions of a revenue or trading nature involving interests of related parties, which are necessary for its day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and terms not more favorable to the related parties than those generally available to the public are not detrimental to 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 the 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.

Please refer to the Circular to Shareholders in relation to the Proposed Shareholders' Mandate for further information.

6. Resolution 7 – Proposed Renewal of Share Buy-Back Authority

The proposed adoption of Ordinary Resolution 7 is to renew the authority granted by the shareholders of the Company at the 27th AGM of the Company held on 25 September 2023.

The Proposed Renewal of Share Buy-Back Authority, if approved by shareholders, will empower the Directors to buy back and/or hold up to a maximum of 10% of the total number of issued shares of the Company at the time of purchase by utilising the funds allocated which shall not exceed the Company's retained earnings based on the latest audited financial statements for the financial year ended 30 April 2024. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Please refer to Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority for further information.