

## NOTICE OF SIXTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Sixth ("6th") Annual General Meeting ("AGM") of AURORA ITALIA INTERNATIONAL BERHAD ("AURORA" or "the Company") will be held at Level 1, Auditorium, Menara Public Gold @ TRX, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Monday, 23 September 2024 at 11.00 am for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:-

### AGENDA

#### As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of Directors and Auditors thereon.
- To re-elect Lim Su May who retires in accordance with Clause 101 of the Company's Constitution and being eligible, offers herself for re-election. Ordinary Resolution 1
- To approve the payment of Directors' fees and benefits payable to the Directors of up to RM250,000 for the period from the next day of the 6th AGM until the conclusion of the next AGM of the Company in 2025. Ordinary Resolution 2
- To re-appoint PKF PLT as Auditors of the Company for the financial year ending 31 March 2025 and to authorise the Directors to fix their remuneration. Ordinary Resolution 3

#### As Special Business

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

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 4

"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company, Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any time 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 the Company's shares issued pursuant to this Resolution must not be more than one hundred percent (100%) of the total number of issued shares for the time being of the Company, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must not be more than fifty percent (50%) of the total number of issued shares for the time being of the Company.

THAT the Directors be and are also authorised and empowered to obtain the approval from Bursa Securities for the listing and quotation for the additional shares so issued and allotted on Bursa Securities.

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

THAT pursuant to Section 85(1) of the Act, read together with Clause 58 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("**Pre-emptive Rights**").

THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 58 of the Constitution of the Company in respect of the new shares to be issued and allotted by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

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

By Order of the Board

Ong Tze-En  
MAICSA 7026537 | SSM PC No. 202008003397  
Company Secretary  
Penang  
30 August 2024

#### Notes:

- A proxy may but need not be a member.
- For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, 170-09-01 Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the meeting.
- Every member including authorised nominees as defined under the Securities Industry (Central Depositories) Act, 1991 and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in one securities account, is entitled to:-
  - appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of members and that such proxy need not be a member; and
  - appoint more than one (1) proxy in relation to the meeting provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
- Where a member entitled to vote on a resolution has appointed more than one (1) proxy, the proxies shall only be entitled to vote on poll provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
- If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing.
- In respect of deposited securities, only a Depositor whose name appears on the Record of Depositors on 13 September 2024 shall be eligible to attend the meeting or appoint proxy to attend and/or vote on his behalf.

#### Explanatory Notes on Ordinary and Special Business:

- The Board of Directors of the Company ("Board") is supportive of **Ordinary Resolution 1** on the re-election of the retiring Director namely, Lim Su May premised upon the fact that she has demonstrated objectivity and commitment through proactive engagements at meetings of the Board held during the financial year by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. She does not have any conflict of interest with the Company other than as disclosed in the notes to the financial statements.
- The **Ordinary Resolution 2** is to facilitate payment of Directors' fees and benefits payable to the Directors for the period from the next day of the 6th AGM until the conclusion of the next AGM of the Company in 2025. Chairman of the Board receives Directors' fees of RM5,000 per month whilst all other Directors receive RM3,000 per month per director. In respect of allowance per meeting, Chairman receives RM500 whilst all other Directors receive RM300 per director. The Directors' fees and benefits payable, which have been reviewed by the Board, are in the best interest of the Company. In the event the proposed Directors' fees and benefits payable is insufficient (due to an enlarged board size, if any), approval will be sought at the next AGM for additional fees to meet the shortfall. It will also authorise payment to be made by the Company on a monthly basis and/or as and when incurred. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred particularly after they have discharged their responsibilities and rendered their services to the Company throughout the relevant period.
- The proposed **Ordinary Resolution 4**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Directors of the Company to issue and allot ordinary shares in the Company to such persons, at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit without having to convene a general meeting. The aggregate number of shares to be issued and allotted pursuant to this Ordinary Resolution 4, if passed, must not be more than one hundred percent (100%) of the total number of issued shares for the time being of the Company, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must not be more than fifty percent (50%) of the total number of issued shares for the time being of the Company. This authority, unless revoked or varied at a general meeting will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the last AGM held on 13 September 2023 and which will lapse at the conclusion of this 6th AGM.

The General Mandate sought will provide flexibility and enable the Directors of the Company to issue and allot shares for fund raising activities, including but not limited to placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

The waiver of pre-emptive rights pursuant to Section 85(1) of the Act and Clause 58 of the Constitution 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.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.