



ANCOM LOGISTICS BERHAD

[Registration No. 196601000150 (6614-W)]
Incorporated in Malaysia

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 58th Annual General Meeting ("AGM") of the Company will be conducted virtually through live streaming from the Broadcast Venue at No. 2A, Jalan 13/2, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia ("Broadcast Venue") at 11.00 a.m. on Tuesday, 29 October 2024 using the Remote Participation and Voting facilities provided by the Company's Share Registrars, Tricor Investor & Issuing House Services Sdn. Bhd. via TIH Online website at <https://tjih.online>, to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 May 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 Clause 125 of the Company's Constitution:
 - Dato' Abdul Latif Bin Abdullah **[Ordinary Resolution 1]**
 - Dato' Siew Ka Wei **[Ordinary Resolution 2]**
- To approve the payment of Directors' fees to the Non-Executive Directors for the financial year ending 31 May 2025, to be paid quarterly in arrears. **[Ordinary Resolution 3]**
- To approve the payment of Directors' benefits [excluding Non-Executive Directors' fees] to the Non-Executive Directors from the period from 29 October 2024 until the next annual general meeting of the Company. **[Ordinary Resolution 4]**
- To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Ordinary Resolution 5]**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without modification(s):

6. ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE **[Ordinary Resolution 6]**

"THAT subject always to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), approval be and is hereby given to the Company and/or its subsidiaries to enter into the RRPTs of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 September 2024, provided that such transactions are necessary for the Group's day-to-day operations and carried out in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company.

THAT the authority conferred by this mandate shall continue to be in force until:

- the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;
- the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- revoked or varied by a resolution passed by the Company's shareholders in a general meeting, whichever is the 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 the Directors may consider expedient or necessary or in the best interest of the Company to give effect to this resolution."

7. ORDINARY RESOLUTION PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 **[Ordinary Resolution 7]**

"THAT pursuant to Section 85 of the Companies Act 2016 and subject to the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby empowered to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, to such persons and for such purposes as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company, AND THAT the Directors be authorised to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities pursuant to this resolution."

- To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.

By Order of the Board,

CHOO SE ENG (MIA 5876) (SSM PC No. 202208000036)
STEPHEN GEH SIM WHYIE (MICPA 1810) (SSM PC No. 201908001029)
Company Secretaries

Petaling Jaya
30 September 2024

NOTES:

- Pursuant to Section 327(2) of the Companies Act 2016, the Chairman will be present at the Broadcast Venue being the main venue of the AGM. Members will not be allowed to attend the AGM in person at the Broadcast Venue on the day of the meeting. Members are to participate, speak (via real time submission of typed texts only) and vote remotely. Please refer to the Administrative Guides for Shareholders which is available on the Company's website at <http://www.ancomlogistics.com.my/aggm.php> on registration, participation and voting at the AGM.
- Where a member 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 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.
- A member, including an authorised nominee, who is entitled to participate, speak and vote at the AGM may appoint not more than two (2) proxies to participate, speak and vote for him. A proxy may but need not be a member of the Company. There is no restriction as to the qualification of the proxy. Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding to be represented by each proxy in the Proxy Form.
- In respect of deposited securities, only members whose names appear on the Record of Depositors as at 21 October 2024 shall be entitled to participate, speak and vote or appoint proxy(ies) to participate, speak and vote on their behalf at the AGM.
- The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Share Registrar of the Company at least forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof:
 - In hardcopy form**

(ii) By electronic means

The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIH Online website at <https://tjih.online>. Please refer to the Administrative Guides for Shareholders on the appointment and registration of proxy for the AGM by electronic means.

- Any authority pursuant to which such an appointment is made by a Power of Attorney must be deposited at the office of the Share Registrar of the Company indicated in [5](i) above at least forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof 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 notariably 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 ("Certificate") at the office of the Share Registrar of the Company at its address indicated in [5](i) above before the time appointed for holding the AGM or any adjournment thereof at which the person named in the appointment proposes to vote. The Certificate should be executed in the following manner:
 - If the corporate member has a Common Seal, the Certificate 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 should be affixed with the rubber stamp of the corporate member (if any) and executed by: (a) at least two (2) authorised officers, one of whom shall be a director; or, (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- A member who has appointed a proxy or attorney or authorised representative to participate in the AGM must request his proxy or attorney or authorised representative to register himself for the Remote Participation and Voting facilities at the Share Registrar's TIH Online website at <https://tjih.online>. Please read and follow the procedures provided in the Administrative Guides for Shareholders and time.
- Last date and time for lodging the Proxy Form and the Power of Attorney is Sunday, 27 October 2024 at 11.00 a.m..**
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of AGM will be put to vote by way of poll.

EXPLANATORY NOTES:

1. Item 1 of the Agenda – Audited Financial Statements for the Financial Year Ended 31 May 2024

This Agenda item is meant for discussion only. The provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. As such, this Agenda item is not a business which requires a motion to be put forward for voting.

2. Ordinary Resolutions 1 and 2 – Re-election of Retiring Directors

Saved as disclosed in the Annual Report 2024, all the retiring Directors have no conflict of interests with the Company. The Board has, through the Remuneration & Nomination Committee, carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as enumerated in the Company's Directors' Fit and Proper Policy and also the criteria as prescribed under Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their role as Directors of the Company.

The profiles of all the retiring Directors are disclosed in the Board of Directors of this Annual Report.

Based on the above, the Board recommends that all the retiring Directors be re-elected to continue to serve on the Board of the Company.

3. Ordinary Resolution 3 – Non-Executive Directors' Fees for the Financial Year Ending 31 May 2025

At the 57th Annual General Meeting of the Company, the shareholders approved the payment of Directors' fees to the Non-Executive Directors ("NEDs") amounting to RM400,000 for the Company and the Group respectively for the financial year ended 31 May 2024.

The actual amount of Directors' fees paid to the NEDs were RM319,604 for the Company and the Group.

For the financial year ending 31 May 2025, the Company proposed to pay the NEDs of the Company and the Group of up to RM500,000 respectively. These amounts are calculated based on the memberships in the Board of Directors ("Board") and Board Committees, and assuming that all NEDs will hold office until the next annual general meeting and possible new additions to the Board in the financial year ending 31 May 2025. This resolution is to facilitate payment of Directors fees to the NEDs on current year basis. In the event the proposed amount is insufficient (due to enlarged board size), approval will be sought at the next annual general meeting for the shortfall.

The proposed fees payable by the Company to each of the NEDs are as detailed below:

NEDs	Fee (RM)
Board of Directors	
- Chairman	60,000
- Member	50,000
Audit Committee	
- Chairman/Member	15,000
Remuneration & Nomination Committee	
- Chairman/Member	5,000

4. Ordinary Resolution 4 – Directors' Benefits

The Directors' benefits comprise the meeting attendance allowance and other benefits (car, fuel, driver, allowance and other emoluments) payable to the NEDs.

In determining the estimated total amount of benefits (excluding Directors' fees) for the NEDs, the Board considered various factors including the number of scheduled meetings for the Board, Board Committees as well as the number of Directors involved. The Board is recommending to the shareholders to approve the Directors' benefits payable to the NEDs of up to RM60,000 from the date of the forthcoming annual general meeting until the next annual general meeting of the Company. In the event the proposed amount is insufficient (due to more meetings/enlarged board size), approval will be sought at the next annual general meeting for the shortfall.

5. Ordinary Resolution 5 – Re-appointment of Auditors

The Audit Committee has evaluated the performance of Messrs BDO PLT, the External Auditors, as enumerated in the Audit Committee Report and has recommended the re-appointment of Messrs BDO PLT as the External Auditors of the Company.

The Board has concurred with the recommendation of the Audit Committee.

6. Ordinary Resolution 6 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

This proposed resolution, if passed, will allow the Group to enter into recurrent related party transactions of a revenue or trading nature with the existing related party(ies) in accordance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company and is subject to renewal on an annual basis.

Further details relating to this proposed resolution are set out in the Company's Circular to Shareholders dated 30 September 2024.

7. Ordinary Resolution 7 – Proposed Authority to Issue and Allot Shares

The Company had, during its 57th Annual General Meeting held on 27 October 2023, obtained its shareholders approval for the general mandate for issuance of shares up to a maximum of ten percent (10%) of the total number of issued shares of the Company ("Mandate").

As at the date of this Notice, the Company did not implement its proposal for new allotment of shares under the Mandate. The authority for the Mandate will expire at the conclusion of the AGM.

This proposed resolution is to provide flexibility to the Company for any possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit and in the best interest of the Company, without the need to convene separate general meeting to obtain shareholders' approval so as to avoid incurring additional costs and time.

This proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of ten percent (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is the earlier.

The Board, having considered the current and prospective financial positions of the Company, is of the view that this mandate is in the best interest of the Company and its shareholders to ensure long term sustainability of the Company.