

NOTICE OF FIFTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-First Annual General Meeting of EcoFirst Consolidated Bhd. ("EcoFirst" or "the Company") will be conducted virtually through live streaming via a remote participation and voting facilities at the Broadcast Venue, A-19, Menara Allianz Sentral, 203 Jalan Tun Sambanthan, KL Sentral, 50470 Kuala Lumpur on Monday, 28 October 2024 at 11:00 a.m. for the following purposes:

AGENDA**AGENDA****AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial year ended 31 May 2024 together with the Directors' and Auditors' Reports thereon. (Please refer to Explanatory Notes)
- To approve the payment of Non-Executive Directors' fees amounting to RM244,000 for the financial year ended 31 May 2024.
- To approve the payment of Non-Executive Directors' fees of up to RM400,000 from 1 June 2024 until the conclusion of the next Annual General Meeting of the Company.
- To approve the payment of Non-Executive Directors' benefits and allowances of up to RM100,000 from 29 October 2024 until the conclusion of the next Annual General Meeting of the Company.
- To re-elect Dato' Faisal Zelman bin Datuk Abdul Malik who was appointed during the financial year pursuant to Clause 113 of the Company's Constitution.
- To re-elect Mr Chew Hian Tat who was appointed during the financial year pursuant to Clause 113 of the Company's Constitution.
- To re-elect Datuk Ng Hock Heng retires by rotation pursuant to Clause 110 of the Company's Constitution.
- To re-elect Mr Chin Wing Wah retires by rotation pursuant to Clause 110 of the Company's Constitution.
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

(ORDINARY RESOLUTION 1)**(ORDINARY RESOLUTION 2)****(ORDINARY RESOLUTION 3)****(ORDINARY RESOLUTION 4)****(ORDINARY RESOLUTION 5)****(ORDINARY RESOLUTION 6)****(ORDINARY RESOLUTION 7)****(ORDINARY RESOLUTION 8)****(ORDINARY RESOLUTION 9)****(ORDINARY RESOLUTION 10)****(ORDINARY RESOLUTION 11)****(ORDINARY RESOLUTION 12)**

- To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

By Order of the Board

LIM SECK WAH (MAICSA 0799845)**(SSM PC NO. 202008000054)****KONG MEI KEE (MAICSA 7039391)****(SSM PC NO. 202008002882)**

Company Secretaries

Dated this 30 September 2024

Kuala Lumpur

Notes:

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue of the Meeting. Shareholders/ proxies from the public WILL NOT BE ALLOWED to be physically present at the Broadcast Venue. Shareholders who wish to participate in the AGM will have to register online via the link <https://vps.megacorp.com.my/zwOLpW>. Kindly read and follow the procedures in the Administrative Notes for the AGM in order to participate remotely.
- A member of the Company entitled to attend and vote at this meeting is entitled to appoint two (2) or more proxies to attend, participate and vote in his stead. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. All voting will be conducted by way of poll.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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.
- 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.
- Only a depositor whose name appears in the Company's Record of Depositors as at 21 October 2024 shall be regarded as a member and entitled to attend, participate and vote at this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under Common Seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to AGM-support.Ecofirst@megacorp.com.my not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof. For individual shareholder, please register online via the link <https://vps.megacorp.com.my/zwOLpW> to submit the proxy appointment electronically not later than 26 October 2024 at 11:00 a.m. For further information on the electronic submission of Form of Proxy, kindly refer to the annexure of the Administrative Notes.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

Explanatory Notes:**1. Audited Financial Statements for the financial year ended 31 May 2024 ("AFS")**

The AFS is meant for discussion only as under the provisions of Section 340(1)(a) of the Act and Clause 72 of the Company's Constitution, the AFS do not require the formal approval of shareholders. Hence the matter will not be put forward for voting.

2. Ordinary Resolutions 4 – 7 – Re-election of Directors

Pursuant to Clause 113 of the Company's Constitution, Dato' Faisal Zelman bin Datuk Abdul Malik ("Dato' Faisal Zelman"), who was appointed during the year, is to retire at this Fifty-First AGM of the Company, and being eligible, has offered himself for re-election. The Board of Directors ("the Board") has through the Nominating Committee ("NC") carried out the necessary assessment on Dato' Faisal Zelman and recommended the re-election of Dato' Faisal Zelman.

Pursuant to Clause 113 of the Company's Constitution, Mr Chew Hian Tat ("Mr Chew"), who was appointed on during the year, is to retire at this Fifty-First AGM of the Company, and being eligible, has offered himself for re-election. The Board has through the NC carried out the necessary assessment on Mr Chew and recommended his re-election of Mr Chew.

Pursuant to Clause 110 of the Company's Constitution, Datuk Ng Hock Heng ("Datuk Ng"), who is retiring by rotation, is to retire at this Fifty-First AGM of the Company, and being eligible, has offered himself for re-election. The Board has through the NC carried out the necessary assessment on Datuk Ng and recommended the re-election of Datuk Ng.

Pursuant to Clause 110 of the Company's Constitution, Mr Chin Wing Wah ("Mr Chin"), who is retiring by rotation, is to retire at this Fifty-First AGM of the Company, and being eligible, has offered himself for re-election. The Board has through the NC carried out the necessary assessment on Mr Chin and recommended the re-election of Mr Chin.

The profiles of the Directors standing for re-election are set out in the Directors' Profiles section of the Annual Report 2024.

3. Ordinary Resolution 9 – Retention as Independent Non-Executive Director

The proposed Ordinary Resolution 9, if passed, will allow the Independent Non-Executive Director, Datuk Ng who has served the Board for a cumulative period of more than nine (9) years but less than twelve (12) years, to continue to act as Independent Non-Executive Director of the Company. The Board supports the retention of Datuk Ng as Independent Non-Executive Director for:

- He understands the business nature and office culture.
- He provides the Board valuable advice and insight.
- He actively participates in Board deliberations and decision making in an objective manner.
- He upholds independent decision and challenges the management objectively.

This resolution is subject to two-tier voting pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance.

4. Ordinary Resolution 10 – Authority to allot shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights

The proposed Ordinary Resolution 10, if passed, will renew the authority given to the Directors of the Company to issue and allot new shares in the Company pursuant to Sections 75 and 76 of the Act ("General Mandate"), without first offer to holders of existing issued shares of the Company, provided that the number of shares issued pursuant to this General Mandate, when aggregated with the number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue and waive the statutory pre-emptive rights of shareholders of the Company ("Waiver"). This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The purpose to seek the General Mandate is to enable the Company to raise funds expeditiously for the purpose of funding future project(s), working capital, repayment of borrowings and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

The Waiver 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.

No shares have been issued and allotted by the Company since obtaining the said authority from its shareholders at the last AGM held on 26 October 2023.

5. Ordinary Resolution 11 – Proposed RRPT Mandate

The proposed Ordinary Resolution 11, if passed, will authorise and renew the mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with specified related parties in accordance with the applicable regulatory rules and requirements. 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.

Details of the Proposed RRPT Mandate are contained in Part A of the Circular/Statement to Shareholders of the Company dated 30 September 2024.

6. Ordinary Resolution 12 – Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 12, if passed, will renew the authority given to the Directors to purchase issued ordinary shares in the Company of not exceeding 10% of the total number of issued shares of the Company through Bursa Securities in accordance with the Act, the provisions of the Constitution of the Company and the requirements of Bursa Securities. This authority unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Details on the Proposed Renewal of Share Buy-Back Authority are contained in Part B of the Circular/Statement to Shareholders dated 30 September 2024.

AS SPECIAL BUSINESS
To consider and, if thought fit, to pass, with or without modifications, the following Resolutions: -

**10. ORDINARY RESOLUTION
RETENTION OF DATUK NG HOCK HENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT subject to the passing of Ordinary Resolution 6, Datuk Ng Hock Heng be and is hereby retained as Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance."

**11. ORDINARY RESOLUTION
AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to allot and issue new shares in the Company at any time, without first offer to holders of existing issued shares of the Company, 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 10% of the total number of issued shares of the Company at the time of issue.

THAT pursuant to Section 85 of the Act to be read together with the Company's Constitution, 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 Sections 75 and 76 of the Act.

AND THAT the Directors be and are also empowered to obtain the approval of Bursa Securities for the listing of and quotation for the additional shares so issued AND 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."

**12. ORDINARY RESOLUTION
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RRPT MANDATE")**

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Part A of the Circular/Statement to Shareholders dated 30 September 2024, with the Mandated Related Party as described in the said Circular/Statement, provided that such recurrent transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company;

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

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting whereby the authority is renewed; or
- the expiration of the period within which the next AGM of the Company after that date is required 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 a resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed RRPT Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed RRPT Mandate in the best interest of the Company."

**13. ORDINARY RESOLUTION
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

"THAT subject to the provisions of the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit in the best interest of the Company provided that:-

- the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares of the Company ("Purchased Shares") at the point of purchase(s);
- the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the retained profits of the Company at the time of the purchase(s);
- the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until;
 - the conclusion of the next AGM of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting, whereby the authority is renewed; or
 - the expiration of the period within which the next AGM of the Company after that date is required 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 a resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.
- upon the completion of the Proposed Renewal of Share Buy-Back Authority, the Directors be and are hereby empowered to deal with the shares so purchased in the following manner:-
 - to cancel such shares;
 - to retain such shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act);
 - to retain part of such shares as treasury shares and cancel the remainder; and/or
 - in any other manner as may be prescribed by the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby unconditionally and generally given to the Directors of the Company, to take all such steps as are necessary or expedient to implement, finalise and give full effect to the purchase of the Company's own shares, with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the provisions of the Company's Constitution and the guidelines issued by Bursa Securities and any other relevant authorities."

ADMINISTRATIVE NOTES

FOR THE FIFTY-FIRST ANNUAL GENERAL MEETING (“51st AGM” OR “MEETING”)

Date : **Monday, 28 October, 2024**
AGM Time : **11:00 a.m.**
Broadcast Venue : **A-19, Menara Allianz Sentral, 203, Jalan Tun Sambanthan,
KL Sentral, 50470 Kuala Lumpur**



Voting via Digital Ballot Form at a Virtual 51st AGM

1. The 51st AGM will be conducted on a virtual basis through remote participation and electronic voting from the Broadcast Venue.
2. This is a virtual AGM. No shareholders / proxies are allowed to be physically at the Meeting venue. Pre-registration of attendance is required via the link at <https://vps.megacorp.com.my/zwOLpW> (please refer to paragraph 5 for further details). After the registration is validated and accepted, shareholders will receive an email for the Meeting Link and grant access to the Digital Ballot Form (“DBF”).
3. With the DBF and meeting link, you may exercise your right as a shareholder of the Company to vote remotely during the AGM, at the comfort of your home or from any location.
4. Shareholders may use the Questions’ Pane facility (located at the top right corner of the screen) to submit questions in real time during the meeting via the Live-Streaming solution. Shareholders may also submit questions before the meeting via email to the following e-mail address in relation to the agenda items for the AGM:
AGM-support.Ecofirst@megacorp.com.my

Registration Procedure

5. Kindly follow the steps below to ensure that you are able to obtain your DBF and meeting link to log in to the Live-Streaming session to participate and vote remotely during the AGM online:
 - a. Open this link <https://vps.megacorp.com.my/zwOLpW> or scan the QR code at the top right corner of this document, and submit all requisite details at least twenty-four (24) hours before the Meeting.
 - b. Only shareholders are allowed to register their details online. Shareholders can also appoint proxies or Chairman of the meeting as proxy via online, as in step (a) above. Please ensure that your details are accurate as non-compliance would result in you not being able to participate in the Meeting.
 - c. Alternatively, you may deposit your Form of Proxy, duly completed with the proxy’s email address and mobile phone number, at the office of the Poll Administrator at least forty-eight (48) hours before the Meeting at:
Mega Corporate Services Sdn. Bhd.
Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail,
50250 Kuala Lumpur, Wilayah Persekutuan or;
Submit via e-mail to:
AGM-support.Ecofirst@megacorp.com.my
- d. For corporate shareholders / nominee accounts, please execute the Form of Proxy as per step (c) above.
- e. Upon verification on your registration, the Poll Administrator, Mega Corporate Services Sdn. Bhd., will send the following via email:
 - i. **Meeting Link** - for the Live-Streaming Session
 - ii. **DBF** - for Voting Purposes

ADMINISTRATIVE NOTES (CONT'D)

Record of Depositors ("ROD") for the 51st AGM

6. The date of ROD for the Meeting is Monday, 21 October, 2024. As such, only shareholders whose names appear in the ROD shall be entitled to participate and vote at the Meeting, or appoint proxy(ies) / corporate representative(s) to participate and vote on his / her behalf.

Poll Voting

7. The voting of the Meeting will be conducted by poll. The Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the polling process by way of e-voting, and Cygnus Technology Solutions Sdn. Bhd. as Scrutineers to verify the poll results.
8. Shareholders can proceed to vote on the resolutions and submit your votes during the voting period as stipulated in the DBF. Upon closure of the voting session for the Meeting, the Scrutineers will verify the poll results after which the Chairman will announce the poll results of the resolutions.

Enquiry

If you have any enquiries on the above, please contact the Poll Administrator during office hours (Monday to Friday):

Mega Corporate Services Sdn. Bhd.

Email : AGM-support.Ecofirst@megacorp.com.my
Tel : +60(3) 2692 4271 / 2694 8984
Vino : +60(16) 969 9220