

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting of the Company will be held at Wembley Room 10, Level 9, The Wembley, A St Giles Hotel, Penang, 183, Jalan Magazine, 10300 Penang on Thursday, November 21, 2024 at 9.00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements of the Company for the year ended June 30, 2024 together with the Reports of the Directors and of the Auditors thereon. *(Please refer to Note A)*
2. To approve the payment of Directors' Fee of RM28,000/- for the period from April 1, 2024 to November 30, 2024 to Dato' Seri Abdul Halim Bin Hussain. (Resolution 1)
3. To approve an increase of the Directors' Fee from RM149,500/- to RM195,000/- for the period from December 1, 2024 until the next Annual General Meeting ("AGM") of the Company and payment of such Fee to the Non-Executive Directors. *(Please refer to Note B)* (Resolution 2)
4. To approve the other benefits (excluding Directors' Fee) payable to Dato' Seri Abdul Halim Bin Hussain of RM4,500/- for the period from April 1, 2024 to November 30, 2024. (Resolution 3)
5. To approve the other benefits (excluding Directors' Fee) payable to Non-Executive Directors of up to RM154,400/- for the period from December 1, 2024 until the next AGM of the Company. (Resolution 4)
6. To re-elect the following Directors retiring under Paragraph 102 of the Constitution of the Company and who, being eligible offer themselves for re-election:- *(Please refer to Note C)*
 - a. Datin Teoh Lay Fung (Resolution 5)
 - b. Mr. Tan Cheik Eaik (Resolution 6)
7. To re-elect Dato' Seri Abdul Halim Bin Hussain, a Director retiring under Paragraph 107 of the Constitution of the Company and who, being eligible offer himself for re-election. *(Please refer to Note C)* (Resolution 7)
8. To appoint Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration:- (Resolution 8)

Notice of Nomination pursuant to Section 271(1) of the Companies Act 2016, a copy of which is annexed hereto and marked "Annexure A" has been received by the Company for the nomination of Messrs. KPMG PLT for appointment as Auditors of the Company in place of the retiring Auditors, Messrs. Crowe Malaysia PLT and of the intention to move the following motion to be passed as an Ordinary Resolution:-

"THAT Messrs. KPMG PLT be and are hereby appointed Auditors of the Company in place of the retiring Auditors, Messrs. Crowe Malaysia PLT to hold office until the conclusion of the next AGM AND THAT authority be and is hereby given for the Directors to determine their remuneration."

Special businesses

9. To consider and if thought fit, to pass the following resolutions:-

Ordinary resolutions

- a) Authority to issue shares *(Resolution 9)*
(Please refer to Note D)

"That pursuant to Companies Act 2016 ("the Act") and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental / regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities."

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Special businesses (cont'd)

9. To consider and if thought fit, to pass the following resolutions:- (cont'd)

Ordinary resolutions (cont'd)

- b) Renewal of authority to purchase its own shares

(Resolution 10)
(Please refer to
Note E)

“That subject to the Act, provisions of the Company’s Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

- i) The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total issued shares of the Company at any point in time;
- ii) The maximum fund to be allocated by the Company for the purpose of purchasing the Company’s shares shall not exceed the retained profits of the Company. As at the latest financial year ended 30 June 2024, the audited retained profits of the Company is RM116,622/-;
- iii) The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
- iv) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
 - To cancel the shares so purchased; or
 - To retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
 - Retain part of the shares so purchased as treasury shares and cancel the remainder.

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Act, provisions of the Company’s Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals.”

10. To transact any other business of which due notice shall have been given in accordance with the Act.

By Order of the Board

HOW WEE LING MAICSA 7033850 / SSM PC NO. 202008000869

OUI EAN HOON MAICSA 7057078 / SSM PC NO. 202008000734

Secretaries

Penang

18 October 2024

Proxy:-

- a) *For the purpose of determining a member who shall be entitled to attend and vote at this 9th AGM, the Company shall be requesting the Record of Depositors as at 15 November 2024. Only a depositor whose name appears on the Record of Depositors as at 15 November 2024 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.*



NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Proxy:- (cont'd)

- b) *A member of the Company (Except an Exempt Authorised Nominee) shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
- c) *Where a member of the Company is an Exempt Authorised Nominee 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.*
- d) *The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy shall be either under its common seal or under the hand of its officer or attorney duly authorised.*
- e) *The instrument appointing a proxy must be deposited at Securities Services (Holdings) Sdn. Bhd. Suite 18.05, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 George Town, Pulau Pinang or submitted via fax at 03-2094 9940 and/or 03-2095 0292 or emailed to info@sshsh.com.my not less than twenty-four (24) hours before the time set for holding the 9th AGM, or any adjournments thereof.*

Explanatory Note on Ordinary and Special Business:-

- A. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
- B. The Ordinary Resolution 2 is to facilitate payment of Directors' fees for the period from December 1, 2024 until the next AGM. The existing Directors' Fee of RM139,500 was calculated based on RM11,500/month with 13-month provision. Following the appointment of additional 1 Independent Non-Executive Director ("ID") on April 1, 2024, the proposed increase in Director's Fee is from RM11,500/month to RM15,000/month for all IDs calculated based on 13-month provision.
- C. The Board through the Nomination Committee had undertaken an annual assessment on the Directors. Datin Teoh Lay Fung and Mr. Tan Cheik Eaik (Independent Non-Executive Director) whom are seeking for re-election pursuant to Paragraph 102 of the Company's Constitution, at the 9th AGM have also provided their annual declaration/confirmation of independence accordingly. Whereas Dato' Seri Abdul Halim Bin Hussain is a director appointed on April 1, 2024 and is seeking for re-election pursuant to Paragraph 107 of the Company's Constitution.

The Board and the Nomination Committee are satisfied with their performance assessment i.e. meeting attendances, participated actively and contributed positively during deliberations or discussions at Board Meetings, competency and capability, understanding of their roles and responsibilities. Thus, the Board recommended that the approval of the shareholders be sought for the re-election of the said Directors at the 9th AGM. The information of the Directors' standing for re-election is set out in "Profile of Directors" of the Annual Report 2024.

- D. The proposed Resolution No. 9 [Item 9 (a)], if passed, will grant a new general mandate (Mandate 2024) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The Mandate 2024 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 8th AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.

- E. The proposed Ordinary Resolution No. 10 [Item 9 (b)], if passed, will give the Company the authority to purchase its own Ordinary Shares of up to ten per centum (10%) of the total number of issued shares of the Company for the time being. This authority, unless renewed or revoked or varied by the Company at 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 after that date is required by law to be held, whichever occurs first. For further information on the renewal of authority to purchase its own shares, please refer to the Share Buy-back Statement set out in the Annual Report 2024.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

NOTES:

- i. *Shareholders may send questions in relation to the agenda items for the 9th AGM, electronically by email to corporate@foundpac.com no later than Wednesday, 20 November 2024 at 9.00 a.m.*
- ii. *To enable the Company to make the necessary arrangement on the 9th AGM day, attendees who wish to attend the 9th AGM in person are encouraged to pre-register attendance by providing the following Pre-Registration details by email to corporate@foundpac.com by Wednesday, 20 November 2024 at 9.00 a.m.*
 - *Company Name: **FoundPac Group Berhad***
 - *Full name:*
 - *NRIC / Passport No.:*
 - *CDS Account No.:*
 - *Contact No.:*
 - *Category of Attendees.: Shareholder / Proxy / Invitee*
- iii. *Shareholders are also reminded to monitor the Company's website and announcements from time to time for any changes to the 9th AGM arrangement.*

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

- Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad
1. **Details of individuals who are standing for election as directors (excluding directors standing for a re-election)**

No individual is seeking election as a director at the 9th AGM of the Company.
 2. **Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

Details of the general mandate to issue securities in the Company pursuant to the Companies Act 2016 are set out in Explanatory Note (D) of the Notice of 9th AGM.