

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting ("12th AGM") of **SALUTICA BERHAD** ("**Salutica**" or the "**Company**") will be conducted fully virtual through online meeting platform via TIH Online website at <https://tjh.online> or <https://tjh.com.my> (Domain registration number with MYNIC:D1A282781) provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia on Friday, 22 November 2024 at 10.30 a.m. for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Directors' and the Auditors' Reports thereon.
2. To approve the payment of Directors' fees of RM381,333.00 for the financial year ended 30 June 2024.
3. To re-elect the following Directors who are retiring pursuant to Clause 76(3) of the Constitution of the Company ("the Constitution"):-
 - (i) Mr. Lim Chong Shyh
 - (ii) Mr. Leow Chan Kiang
4. To re-elect Madam Tan Gim May who is retiring pursuant to Clause 76(6) of the Constitution.
5. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix their remuneration.

As Special Business

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

6. **Authority to Issue and Allot Shares of the Company Pursuant to Sections 75 and 76 of the Companies Act 2016**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2106 (the "Act"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

7. **Proposed Renewal of Share Buy-Back Authority**

"THAT, subject always to the Companies Act 2016 (the "Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in 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 and expedient in the best interest of the Company provided that:

- i. the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase;

("Proposed Share Buy-Back")

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

- i. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passes at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees' shares scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- viii. To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

8. **Issuance and Allotment of New Ordinary Shares in the Company ("New Salutica Shares") pursuant to the Dividend Reinvestment Plan that provides the Shareholders of the Company with an Option to Elect to Reinvest their Cash Dividends into New Salutica Shares ("Dividend Reinvestment Plan")**

"THAT pursuant to the Dividend Reinvestment Plan as approved by the Shareholders at the Eighth Annual General Meeting held on 23 November 2020, and subject to the approvals of all relevant regulatory authorities or parties being obtained, where required, approval be and is hereby given for the Company to allot and issue such number of New Salutica Shares from time to time as may be required to be allotted and issued pursuant to the Dividend Reinvestment Plan upon terms and conditions and to such persons as the Directors of the Company may, at its absolute discretion, deem fit and in the best interest of the Company **PROVIDED THAT** the issue price of the New Salutica Shares shall be fixed by the Directors of the Company at not more than ten per cent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAMP") of the existing ordinary shares of Salutica immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of the New Salutica Shares **AND THAT** such authority to allot and issue price of the New Salutica Shares **AND THAT** such authority to allot and issue New Salutica Shares shall continue to be in force until conclusion of the next Annual General Meeting of the Company.

AND THAT the Directors and the Secretaries of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and agreements and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions as may be necessary or expedient in order to give full effect to the Dividend Reinvestment Plan, with full powers to assent to any conditions, medications, variations and/or amendments (if any), including suspension and termination of the Dividend Reinvestment Plan as the Directors may, in their absolute discretion deem fit and in the interest of the Company and/or as may be imposed or agreed to by any relevant authorities."

9. **Authority for Mr. Chia Chee Hoong to continue in office as an Independent Non-Executive Director**

"THAT authority be and is hereby given to Mr. Chia Chee Hoong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

10. **Authority for Mr. Low Teng Lum to continue in office as a Senior Independent Non-Executive Director**

"THAT authority be and is hereby given to Mr. Low Teng Lum who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as a Senior Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

Please refer to Note 1 of Explanatory Notes

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

11. **Authority for Mr. Leow Chan Kiang to continue in office as an Independent Non-Executive Director**

"THAT authority be and is hereby given to Mr. Leow Chan Kiang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

12. To transact any other business for which due notice is given in accordance with the Companies Act 2016 and the Constitution.

BY ORDER OF THE BOARD

CHAN SHOOK LING (SSM PC NO. 202008004150 (MIA 17167))
KHAW TEIK THYE (SSM PC NO. 202208000728) (MIA 11616)
CHONG LAY KIM (SSM PC NO. 202008001920) (LS 0008373)
 Company Secretaries

Kuala Lumpur
24 October 2024

Notes:-

1. **IMPORTANT NOTICE**
 Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely at the 12th AGM using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tjh.online>.
Please read these Notes carefully and follow the procedures in the Administrative Guide for 12th AGM in order to participate remotely via RPV.
2. For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depository as at 15 November 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
3. A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
4. A member of the Company who is entitled to participate at a general meeting of the Company may appoint not more than two (2) proxies to attend and vote instead of the member at the general meeting.
5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
6. 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositors Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositors Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. A member who has appointed a proxy or attorney or authorised representative to participate at the AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tjh.online>. Procedures for RPV can be found in the Administrative Guide for 12th AGM.
9. The appointment of a proxy may be made in a hard copy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote
 - i. **In hard copy form**
 In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Company's Share Register at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - ii. **By electronic means**
 The form of proxy can be electronically lodged with the Company's Share Registrar via TIH Online at <https://tjh.online>.
10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned General Meeting 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 notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

11. Please ensure ALL the particulars as required in the form of proxy are completed., signed and dated accordingly.
12. Last date and time for lodging the form of proxy is Wednesday, 20 November 2024 at 10.30 a.m.
13. For a corporate member who has appointed an authorised representative, please deposit ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:-
 - i. If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - ii. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:-
 - a. at least two (2) authorised officers, of whom one shall be a director; or
 - b. any director and/or authorised officers in accordance with the laws of the laws of the county under which the corporate member is incorporated.
14. Shareholders are advised to check the Company's website at www.salutica.com and announcements from time to time for any changes to the administration of the 12th AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia. The Ministry of Health, the Malaysia National Security Council, Securities Commission Malaysia and/or other relevant authorities.

Explanatory Notes on the Ordinary Business

1. Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2106 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.
2. **Ordinary Resolution 1**
 The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' fees for the Group for the financial year ended 30 June 2024.
3. **Ordinary Resolutions 2, 3 and 4**
 Mr. Lim Chong Shyh, Mr. Leow Chan Kiang and Madam Tan Gim May who are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Twelfth Annual General Meeting.
 The Board of Directors (the "Board") has through the Nomination and Remuneration ("NRC"), considered the performance and contribution of each of the retiring Directors and collectively agreed that they meet the criteria prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") on skill, expertise, experience, professionalism, commitment, integrity, character, competence and the time to effectively discharge their role as Directors.
 The Board has endorsed the NRC's recommendation to seek shareholders' approval for the re-election of retiring Directors.
 The details and profiles of Directors seeking re-election are set out in the Profile of Directors section of the Company's Annual Report 2024 at pages 7, 9 and 12.
4. **Ordinary Resolution 5**
 The Board and the Audit and Risk Management Committee had considered the experience, fee and engagement proposal, the suitability and independence of the auditors and recommended the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company.
5. **Ordinary Resolution 6**
 This proposed resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company, from the date of the above AGM, authority to allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors deem fit and in the best interest 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.
 The proposed Resolution 6 is a renewal of the previous year's mandate. This mandate grants the Company the flexibility to issue new securities without convening a separate general meeting for shareholders' approval, thereby saving time and avoiding additional costs. The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisition and/or for issuance of shares as settlement of purchase consideration, or such other application as the Directors may deem fit in the best interest of the Company.
 As the date of the Notice of the 12th AGM, no new ordinary shares of the Company were issued, pursuant to the mandate obtained for the shareholders at the 11th AGM held on 24 November 2023 and lapse at the conclusion of the 12th AGM.
6. **Ordinary Resolution 7**
 The proposed Resolution 7, if passed, will empower the Company to purchase up to ten per cent (10%) of the issued share capital of the Company through Bursa Malaysia Securities Berhad.
 For further information, please refer to the Statement to Shareholders dated 24 October 2024.
7. **Ordinary Resolution 8**
 This proposed Resolution 8 if passed, will give authority to the Directors to allot and issue Salutica Shares pursuant to the Dividend Reinvestment in respect of dividends declared after this AGM, and such authority shall expire at the conclusion of the next AGM of the Company.
8. **Ordinary Resolution 9, 10 and 11**
 The Board, through its Nomination and Remuneration Committee, has conducted an annual assessment of Mr Chia Chee Hoong, Mr Low Teng Lum and Mr Leow Chan Kiang who served as Independent Non-Executive Directors with Mr. Low Teng Lum also serving as the Senior Independent Non-Executive Director, a cumulative term of more than nine years.
 The Board is satisfied that they have maintained their independence and recommends their continued service as the Senior Independent Non-Executive Director and Independence Non-Executive Directors of the Company respectively, based on the following justifications:-
 - a. they fulfilled the criteria under the definition of "Independent Director" as stated in the MMLR, and are able to bring independent and objective judgement to the Board;
 - b. they possess vast experience in their respective industries, which provides the Board with a diverse set of experience, expertise and independent judgement;
 - c. they have an in-depth understanding of the Company's and its subsidiary's business operations;
 - d. they have devoted sufficient time and attention to their responsibilities as Independent Directors of the Company; and
 - e. they have exercised due care during their tenure as Independent Non-Executive Directors, carrying out their duties in the best interest of the Company and its shareholders.

In accordance with Practice 5.3 of the Malaysia Code on Corporate Governance, the Company will adopt a two-tier voting process when seeking shareholders' approval for the proposed Resolutions 9,10 and 11.