

KOMARK

KOMARKCORP BERHAD

[Registration No. 199601001919 (374265-A)]
(Incorporated in Malaysia)

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting (“28th AGM”) of the Company will be held as a virtual meeting through live streaming and online voting via Remote Participation and Voting facilities provided by InsHub Sdn. Bhd. via website at <https://rebrand.ly/KomarkAGM> from the Broadcast Venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 27 November 2024 at 10.00 a.m., or at any adjournment thereof, to transact the following businesses:-

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial period ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. *(Please refer Note 1 of the Explanatory Note)*
- To re-elect the following Directors who retire pursuant to Clause 102 of the Company’s Constitution and being eligible, have offered themselves for re-election:
 - YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad
 - Dr Chan Jee Peng
- To approve the payment of Directors’ fees and benefits amounting up to RM600,000.00 to the Directors of the Company from 28th AGM up to the conclusion of the 29th Annual General Meeting (“AGM”).
- To re-appoint Messrs. Morison LC PLT as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company.

Ordinary Resolution 1
Ordinary Resolution 2
(Please refer Note 2 of the Explanatory Note)

Ordinary Resolution 3

Ordinary Resolution 4

AS SPECIAL BUSINESS

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

- Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016**
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and 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 for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 55 of the Company’s Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company.”

Ordinary Resolution 5
(Please refer Note 3 of the Explanatory Note)

- Proposed Renewal of Authority for the Company to Purchase its own Shares (“Proposed Renewal of Share Buy-Back Authority”)**
“THAT subject to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary 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 interest of the Company provided that:-

Ordinary Resolution 6
(Please refer Note 4 of the Explanatory Note)

- the aggregate number of shares purchased or held as treasury shares does not exceed 10% of the total number of issued and paid-up shares of the Company as quoted on Bursa Securities as at the point of purchase;
 - the maximum fund to be allocated by the Company for the purpose of purchasing the shares be backed by an equivalent amount of retained profits; and
 - the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares, or retain part of the shares so purchased as treasury shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends;
- THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:
- the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

- Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
“THAT, subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries (collectively the “Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 29 October 2024, provided that such transactions and/or arrangements which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed New and Renewal of Shareholders’ Mandate”):

Ordinary Resolution 7
(Please refer Note 5 of the Explanatory Note)

- THAT the Proposed New and Renewal of Shareholders’ Mandate shall only continue to be in full force until:
- the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at said AGM, such authority is renewed; or
 - the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall 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 shareholders of the Company 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 such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed New and Renewal of Shareholders’ Mandate.”

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

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)
Company Secretary

Kuala Lumpur
Dated: 29 October 2024

Notes:-

- Please refer to the Administrative Guide for the procedures to register and participate in the virtual meeting. Shareholders will not be allowed to attend the 28th AGM in person at the Broadcast Venue on the day of the meeting.
- In respect of the deposited securities, only members whose names appear on the Record of Depositors on 14 November 2024 shall be eligible to attend the 28th AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.
- A member entitled to attend and vote at this meeting 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.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting and the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act, 1991, 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 Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- The instrument appointing a proxy shall be in writing under the hand of appointor or his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised in writing.
- If you decide to appoint a proxy or proxies for the 28th AGM, you must complete, sign and return the Proxy Form and deposit it at the Share Registrar’s office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or email to admin@aldpro.com.my or fax to +603 2201 7774 not less than forty-eight (48) hours before the time for holding the 28th AGM or at any adjournment thereof.
- If you have submitted your Proxy Form and subsequently decide to appoint another person or wish to participate in the 28th AGM by yourself, please contact the Company’s Share Registrar to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of any general meeting will be put to vote by poll.

EXPLANATORY NOTES

Note 1

Audited Financial Statements for the financial period ended 30 June 2024

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Note 2

Ordinary Resolutions 1 and 2: Re-election of Directors

The following Directors who are standing for re-election as Directors of the Company pursuant to Clause 102 of the Company’s Constitution at the 28th AGM of the Company and are being eligible have offered themselves for re-election in accordance with the Company’s Constitution:-

- YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad
- Dr Chan Jee Peng

(Collectively referred to as “Retiring Directors”)

The Board of Directors through the Nomination Committee has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company. The profiles of the Retiring Directors who are standing for re-election under item 2 of this Agenda are set out in the Directors’ profile of the Annual Report 2024.

Note 3

Ordinary Resolution 5 - Authority to Directors to Allot and Issue Shares

The proposed Ordinary Resolution 5 if passed, is a renewal of general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 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, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

The general mandate granted to the Directors at the 27th AGM held on 21 September 2023 was not utilised and accordingly no proceeds were raised.

Pursuant to Section 85 of the Act read together with Clause 55 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

Section 85(1) of the Act provides as follows:

“85. Pre-emptive rights to new shares

- Subject to the Constitution, where a company issue shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”

Clause 55 of the Constitution of the Company provides as follows:

“55. Subject to any direction to the contrary that may be given by the Company in general meeting, any new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may, likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause.”

The proposed Ordinary Resolution 5, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

Note 4

Ordinary Resolution 6 - Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 6 is a renewal generate mandate and if passed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the total number of issued shares of the Company at any time within the time period stipulated in the Main Market Listing Requirements. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next AGM of the Company. Further details are set out in the Circular to Shareholders dated 29 October 2024.

Note 5

Ordinary Resolution 7 - Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 7, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Further details are set out in the Circular to Shareholders dated 29 October 2024.

Statement Accompanying Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities:-

- Details of individual who are standing for election as Directors (excluding Directors for re-election).**

No individual is seeking election as a Director at the 28th AGM of the Company.

- General mandate for issue of securities in accordance with Paragraph 6.03 of the Listing Requirements of Bursa Securities.**

The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out under Explanatory Note 3.