



## NOTICE OF TWENTY-SEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Seventh Annual General Meeting ("27<sup>th</sup> AGM") of Varia Berhad (formerly known as Stella Holdings Berhad) ("Company") will be held virtually through live streaming from the Broadcast Venue at the Board Room of the Company, 1103, Block E, Level 11, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor, Malaysia on **Wednesday, 27 November 2024 at 2.30 p.m.** for the following purposes:-

### 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 to Explanatory Notes*
- To approve the payment of Directors' fees of up to RM444,000 from November 2024 until the conclusion of the next Annual General Meeting of the Company. *Resolution 1*
- To approve the payment of Directors' benefits of up to RM141,000 from November 2024 until the conclusion of the next Annual General Meeting of the Company. *Resolution 2*
- To re-elect the following Directors who are retiring pursuant to Article 108 of the Company's Constitution:-
  - Datuk Lau Beng Sin *Resolution 3*
  - Encik Shahrizam bin A Shukor *Resolution 4*
  - Puan Sharifah Rafidah binti Wan Mansor *Resolution 5*
- To re-elect the following Directors who are retiring pursuant to Article 115 of the Company's Constitution:-
  - Dato' Sri Dr. Mohd Nizom bin Sairi *Resolution 6*
  - Datuk Kok Boon Kiat *Resolution 7*
- To re-appoint Baker Tilly Monteiro Heng PLT as Auditors and to authorise the Directors to fix their remuneration. *Resolution 8*

### As Special Business

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:-

- Ordinary Resolution *Resolution 9*  
Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016  
"THAT, subject to the Companies Act 2016, the Company's Constitution and approval from Bursa Malaysia Securities Berhad ("Bursa Securities") and other Governmental or regulatory bodies, authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue shares in the Company at any time 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 to be 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 also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.  
AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Article 71 of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking pari-passu in all respects with the existing ordinary shares arising from any issuance and allotment of shares pursuant to this approval."
- To transact any other business of which due notice shall have been given.

### BY ORDER OF THE BOARD

CHIN FOONG PING  
(MAICA5 7044276 / SSM PC No. 202008002708)  
Company Secretary

Petaling Jaya  
30 October 2024

### Notes:

- Please refer to the Administrative Guide for the procedures to register and participate and vote in the virtual meeting.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, participate, speak and vote in his stead. A member shall be entitled to appoint only one (1) proxy unless he has more than 1,000 shares in which case he may appoint up to two (2) proxies provided each proxy appointed shall represent at least 1,000 shares. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportions of his shareholding to be represented by each proxy. A proxy may but need not be a member of the Company.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint more than one (1) proxy but not more than 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation, either under its Common Seal or under the hand of a duly authorised officer or attorney of the corporation.
- The instrument appointing a proxy shall be deposited at the registered office of the Company at 1105, Block E, Level 11, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- For purpose of determining members' eligibility to attend the 27<sup>th</sup> AGM, only members whose names appear in the Record of Depositors as at 18 November 2024 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on his behalf.

### Explanatory Notes

#### 1. To receive the Audited Financial Statements

Agenda 1 is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 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 Resolutions 1 and 2 - To approve the payment of Directors' fees and benefits

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits payable to directors of a listed company and its subsidiaries shall be approved by shareholders at a general meeting. The Board had proposed the Directors' fees and benefits, comprises of meeting attendance allowance, payable to Non-Executive Directors as follows:-

- The proposed Ordinary Resolution 1 is to seek shareholders' approval for the payment of Directors' fee amounting up to RM444,000 to the existing Non-Executive Directors from November 2024 until the conclusion of the next Annual General Meeting of the Company and to cater for appointment of new directors, to be payable on a monthly basis in arrears after each month of completed services of the Director.
- The proposed Ordinary Resolution 2 is to seek shareholders' approval for the payment of Directors' benefits of up to RM141,000 from November 2024 until the conclusion of the next Annual General Meeting of the Company, which is derived from the estimated meeting attendance allowance based on the number of scheduled meetings and unscheduled meetings (when necessary) for Board of Directors, Audit Committee and general meetings.

#### 3. Ordinary Resolutions 3 to 7 - To re-elect retiring Directors

The profiles of the Directors seeking re-election are set out in the Profile of Directors section of this Annual Report 2024.

The Board supported the re-appointment of the directors seeking for re-election. Based on the Board assessment carried out, the Directors have vast experiences in their respective practices, and hence, they would be able to contribute and provide the Board with a diverse set of experience, expertise, skill and competence. Also, the Independent Directors have fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore, are able to bring independent and objective judgement to the Board.

#### 4. Ordinary Resolution 9 - Authority to Allot and Issue Shares

The proposed Ordinary Resolution 9 is to seek a renewal of general mandate for authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016. If the resolution is passed, it will empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total 10% of the issued share capital of the Company, for such purposes as the Directors would consider in the best interest of the Company. This is to avoid any delay and cost involved in convening a general meeting for such issuance of shares. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or will subsist until the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The general mandate for issue of shares will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares for the purpose of repayment of bank borrowings, funding future investment and working capital.

The proposed Ordinary Resolution 9 is also seeking the shareholders' waiver of their pre-emptive rights under Section 85 of the Companies Act 2016 and to allow the Directors to allot and issue new shares without first offering the new shares to the existing shareholders of the Company pursuant to this general mandate.

The Company did not issue any new shares pursuant to the general mandate obtained at the 26<sup>th</sup> AGM.