

# SEAL

SEAL INCORPORATED BERHAD  
Registration No.: 196201000416 (4888-M)  
Incorporated in Malaysia

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixty-second ("62nd") Annual General Meeting ("AGM") of Seal Incorporated Berhad will be conducted on fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) on Thursday, 19 December 2024 at 10:30 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the resolutions set out in this notice:-

<b>Day and Date</b>	: Thursday, 19 December 2024
<b>Time</b>	: 10:30 a.m.
<b>Online Meeting Platform/Venue</b>	: Fully virtual via online meeting platform at <a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a> (Domain Registration No. with MYNIC - D6A357657)
<b>Mode of Communication</b>	: 1. Typed text in the online meeting platform during the 62nd AGM. 2. Submission of questions by logging in to the Boardroom Smart Investor Portal at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> prior to the 62nd AGM.

### AGENDA

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of Directors' fees and benefits amounting to RM930,000 to the Non-Executive Directors of the Company.
- To re-elect the following Directors retiring under the provision of Article 101(a) of the Company's Constitution and who being eligible, have offered themselves for re-election:-
  - Mr. Tan Seong Hooi
  - Mr. Sim Yee Fuan
- To re-elect Datuk Wira Syed Amir Syakib Arsalan bin Syed Ibrahim retiring under the provision of Article 99 of the Company's Constitution and who being eligible, has offered himself for re-election.
- To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

#### AS SPECIAL BUSINESS

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

#### 6. Proposed Authority to Issue and Allot Shares

"That subject to the Companies Act 2016 ("Act"), the Company's Constitution and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities"), and any other governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time at such price to such persons and upon such terms and conditions, for such purposes as the Directors of the Company may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being and such authority shall continue to be in force until the conclusion of the AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier.

That the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities."

#### 7. Proposed Payment of Retirement Gratuity to Tuan Haji Abdul Hamid bin Mohd Hassan

"That approval be and is hereby given to the Company to make a payment of retirement gratuity of RM115,000 ("Proposed Payment of Retirement Gratuity") to Tuan Haji Abdul Hamid bin Mohd Hassan, the former Chairman/Executive Director of the Company, who has resigned as the Company's Chairman/Executive Director on 24 June 2024, in recognition and in appreciation of his long dedicated service, commitment and contribution to the Group.

And that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary and/or desirable to give full effect to the Proposed Payment of Retirement Gratuity."

#### 8. Proposed Payment of Retirement Gratuity to Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar bin Raja Ziran @ Raja Zaid

"That approval be and is hereby given to the Company to make a payment of retirement gratuity of RM40,000 ("Proposed Payment of Retirement Gratuity") to Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar bin Raja Ziran @ Raja Zaid, the former Independent Non-Executive Director ("INED") of the Company, who has resigned as the Company's INED on 24 June 2024, in recognition and in appreciation of his dedicated service, commitment and contribution to the Company.

And that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary and/or desirable to give full effect to the Proposed Payment of Retirement Gratuity."

#### 9. Proposed Payment of Retirement Gratuity to Datuk Tan Hiang Joo

"That approval be and is hereby given to the Company to make a payment of retirement gratuity of RM55,000 ("Proposed Payment of Retirement Gratuity") to Datuk Tan Hiang Joo, the Senior Independent Non-Executive Director ("SINED") of the Company, who has served the Board for a cumulative period of more than nine (9) years and has indicated his intention to retire and vacate office as SINED of the Company upon the conclusion of the 62nd AGM of the Company.

And that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary and/or desirable to give full effect to the Proposed Payment of Retirement Gratuity."

10. To consider any other business for which due notice shall have been given in accordance with the Act and the Company's Constitution.

By Order of the Board  
Yeow Sze Min (MAICSA 7065735) (SSM PC No. 201908003120)  
Company Secretary  
Penang, 30 October 2024

### NOTES:

- Proxy**
    - The 62nd AGM will be conducted on fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657). Please follow the procedures provided in the Administrative Guide for the 62nd AGM to register, participate and vote remotely via the Remote Participation and Electronic Voting facilities.
    - According to the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers revised by the Securities Commission Malaysia on 7 April 2022, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
    - For the purpose of determining who shall be entitled to participate and vote at the 62nd AGM, only members whose names appear on the Record of Depositors as at 13 December 2024 shall be eligible to participate and vote at the 62nd AGM.
    - Every member is entitled to appoint not more than two (2) persons as his/her proxy in accordance with the Company's Constitution. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
    - Every Member including authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, and an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple owners in a securities account ("OmniBus Account"), is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to participate, speak and vote in his/her stead at the 62nd AGM, and that such proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy save that the proxy must be of full age. A proxy appointed by the member shall have the same rights as the member to participate, speak and vote at the 62nd AGM. The members or their proxies may submit questions to the Company via real time submission of typed texts in the online meeting platform during the 62nd AGM or by submitting the questions by logging in to the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> prior to the 62nd AGM.
    - Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for 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 or representative and the duly registered power of attorney or other authority, if any, shall be in writing under the hand of the appointor or his/her attorney duly appointed under a Power of Attorney or, if such appointor is a corporation, either under its common seal or under the hand of two (2) authorised officers, one of whom shall be a Director or its attorney duly appointed under a Power of Attorney. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached.
    - Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, all resolutions set out in the Notice of the 62nd AGM will be put to vote on a poll.
    - The instrument appointing the proxy(ies) may be made in hardcopy form 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 62nd AGM or any adjournments thereof:
      - In Hardcopy Form**

The Form of Proxy shall be completed and returned in accordance with the instructions therein to the Share Registrar at Boardroom Share Registrars Sdn Bhd at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
      - By Electronic Means**
        - Through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please follow the procedures provided in the Administrative Guide for the 62nd AGM; or
        - The Form of Proxy shall be electronically lodged to [BSR.helpdesk@boardroomlimited.com](mailto:BSR.helpdesk@boardroomlimited.com) or fax to (+603) 78904670.
    - 1.10 The last date and time for lodging the Form of Proxy is Tuesday, 17 December 2024 at 10:30 a.m.
  - Item 1 of the Agenda**

**Audited Financial Statements for the Financial Year Ended 30 June 2024**  
The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put forward for voting.
  - Ordinary Resolution 1**

**Payment of Directors' Fees and Benefits**  
The proposed payment of Directors' fees and benefits amounting to RM930,000 to the Non-Executive Directors ("NEDs") of the Company comprise the following:-
    - Directors' fees of RM278,000 for the financial year ended 30 June 2024 ("FY2024");
    - Directors' fees of RM576,000 for the period from 1 July 2024 until the conclusion of the next AGM of the Company to be held in year 2025 ("the Period"); and
    - Directors' benefits up to an amount of RM76,000 from 19 December 2024 until the next AGM of the Company to be held in year 2025.The payment of Directors' fees to all NEDs in respect of FY2024 will only be made if the proposed Ordinary Resolution 1 has been passed at the 62nd AGM pursuant to the Company's Constitution and Section 230(1)(b) of the Act. Details of Directors' fees for the FY2024 are enumerated under the Corporate Governance Overview Statement in this Annual Report.  
The proposed Directors' fees of up to RM576,000 if passed, will facilitate the payment of Directors' fees to the Directors for the Period. The amount of Directors' fees payable includes fees payable to Directors as members of Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees during the Period.  
Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The benefits payable to the NEDs pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, which recognises that the benefits payable are in the best interest of the Company for the Period. The benefits comprise Directors and Officers Liability Insurance, meeting allowance and others for NEDs.
- Ordinary Resolutions 2, 3 and 4**

**Re-election of Directors**  
Article 101(a) of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office by rotation and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.  
Article 99 of the Company's Constitution states that any Director so appointed shall hold office only until the conclusion of the next following AGM and shall then be eligible for re-election.  
Mr. Tan Seong Hooi and Mr. Sim Yee Fuan who retire in accordance with Article 101(a) of the Company's Constitution and being eligible, have offered themselves for re-election.  
Datuk Wira Syed Amir Syakib Arsalan bin Syed Ibrahim who was appointed as an INED of the Company on 24 June 2024 is subject to retirement in accordance with Article 99 of the Company's Constitution and being eligible, has offered himself for re-election.  
In determining the eligibility of the Directors due for retirement to stand for re-election at the forthcoming 62nd AGM, the Nominating Committee ("NC") has assessed the retiring Directors and was satisfied with the assessments.  
The Board approved the NC's recommendation for the re-election of the retiring Directors pursuant to Articles 101(a) and 99 respectively of the Company's Constitution at the forthcoming 62nd AGM of the Company. During a Board Meeting held on 22 October 2024, all the retiring Directors has abstained from deliberation as well as decision on their own eligibility to stand for re-election at the forthcoming 62nd AGM.  
Meanwhile, Datuk Tan Hiang Joo, the SINED of the Company who has served on the Board for a cumulative term of more than nine (9) years, has indicated his intention to retire and served his notice to vacate office as SINED of the Company upon the conclusion of the 62nd AGM of the Company. Hence, he shall retire as a Director at the conclusion of the 62nd AGM of the Company, in line with Practice 5.3 of the Malaysian Code on Corporate Governance 2021.
- Ordinary Resolution 5**

**Re-appointment of Auditors**  
The Audit Committee ("AC") have reviewed the performance and considered the re-appointment of Grant Thornton Malaysia PLT ("GTM") as Auditors of the Company and collectively agreed that GTM has met the relevant criteria as prescribed by Paragraph 15.21 of the MMLR and other matters.  
The Board approved the AC's recommendation for GTM to be re-appointed as Auditors of the Company at the forthcoming 62nd AGM.
- Ordinary Resolution 6**

**Authority to Issue and Allot Shares**  
The Company wishes to renew the general mandate on the authority to issue and allot shares pursuant to the Act at the 62nd AGM of the Company. The Company had been granted a general mandate by its shareholders at the Sixty-first (61st) AGM of the Company held on 21 December 2023 whereby the Board has been authorised to issue and allot new shares not exceeding ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) at the time of issue ("Previous Mandate").  
The proposed Ordinary Resolution 6, if passed, will 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 and to such persons as the Directors consider would be in the best interest of the Company.  
As at the date of the Notice, no new shares in the Company were issued pursuant to the Previous Mandate and it will lapse at the conclusion of the forthcoming AGM to be held on 19 December 2024.
- Ordinary Resolution 7**

**Proposed Payment of Retirement Gratuity to Tuan Haji Abdul Hamid bin Mohd Hassan**  
Tuan Haji Abdul Hamid bin Mohd Hassan ("Tuan Haji") has been with the Group since the early days. He was appointed as Deputy Chairman/Independent Non-Executive Director of the Company on 7 February 2002 and re-designated as Deputy Chairman/Executive Director of the Company on 5 March 2002. On 28 September 2009, Tuan Haji assumed the position of Executive Chairman of the Company. Tuan Haji has also previously served as a member of the Company's Nominating Committee. He has played significant roles in providing the necessary guidance and oversight to the Group. The proposed payment of retirement gratuity is in recognition of his long dedicated service, commitment and contribution to the Group.
- Ordinary Resolution 8**

**Proposed Payment of Retirement Gratuity to Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar bin Raja Ziran @ Raja Zaid**  
Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar bin Raja Ziran @ Raja Zaid ("YTM Raja Iskandar") was appointed as INED of the Company on 27 February 2017. YTM Raja Iskandar has also previously served as Chairman of the Company's Remuneration Committee and member of the Audit Committee and Nominating Committee. The proposed payment of retirement gratuity is in recognition of his dedicated service, commitment and contribution to the Board and Board Committees.
- Ordinary Resolution 9**

**Proposed Payment of Retirement Gratuity to Datuk Tan Hiang Joo**  
Datuk Tan Hiang Joo ("Datuk Tan") was appointed as INED of the Company on 3 October 2014 and on 4 October 2019, he was appointed as SINED of the Company. He has served the Board for a cumulative period of more than nine (9) years. Datuk Tan is also Chairman of the Company's Nominating Committee and member of the Audit Committee and Remuneration Committee. The proposed payment of retirement gratuity is in recognition of his dedicated service, commitment and contribution to the Board and Board Committees.