



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Third Annual General Meeting ("AGM") of shareholders of EG Industries Berhad ("EG" or "the Company") will be conducted virtually through online live streaming and online voting using Remote Participation and Electronic Voting ("RPV") facilities via Securities Services e-Portal ("SSeP") at <https://sssb.net.my/> from the broadcast venue at Plot 102, Jalan 4, Bakar Arang Industrial Estate, 08000 Sungai Petani, Kedah, Malaysia on Friday, 29 November 2024 at 11:00 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolutions with or without modifications:

As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 and the Reports of Directors and Auditors thereon.
- To approve the Directors' Fees and benefits payable to the Directors of the Company up to an aggregate amount of RM350,000 commencing one day after this AGM through to the next AGM of the Company in 2025 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine. Ordinary Resolution 1
- To re-elect Mr. Lee Kean Teong who retires in accordance with Clause 99 of the Company's Constitution. Ordinary Resolution 2
- To re-elect Dato' Kang Pang Kiang who retires in accordance with Clause 99 of the Company's Constitution. Ordinary Resolution 3
- To re-appoint UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 4
- Power to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** Ordinary Resolution 5

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may, in their absolute discretion, deem fit and expedient in the interest of the Company, provided 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 (excluding treasury shares) of the Company for the time being."

THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act read together with Clause 13 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this mandate.

FURTHER THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

- Proposed Renewal of Authority to Buy Back Its Own Shares by the Company** Ordinary Resolution 6
"THAT subject always to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Constitution of the Company and the MMLR of Bursa Securities and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:

- the aggregate number of ordinary shares which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being ("EG Shares");
- the amount of fund to be allocated by the Company for the purpose of purchasing the EG 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);
- the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:
 - the conclusion of the next AGM of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
 - the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the MMLR of the Bursa Securities or any other relevant authorities.
- upon completion of the purchase(s) of the EG Shares by the Company, the Directors of the Company be hereby authorised to deal with the EG Shares in the following manner:
 - to cancel the EG Shares so purchased; or
 - to retain the EG Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; or
 - to retain part of the EG Shares so purchased as treasury shares and cancel the remainder; or
 - in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of EG shares."

- Proposed New and Renewal Shareholders' Mandate for Recurrent Related Party Transactions** Ordinary Resolution 7
"THAT subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries ("EG Group") to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 30 October 2024 which transactions are necessary for the day-to-day operations in the ordinary course of business of EG Group on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

- AND THAT, such approval, shall continue to be in force until:
- the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
 - 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 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is earlier.
- FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."
- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution.

By Order of the Board

ONG TZE-EN (MAICSA 7026537) | (SSM PC NO. 202008003397)
LAU YOKE LENG (MAICSA 7034778) | (SSM PC NO. 202008003368)
Joint Company Secretaries

Penang, 30 October 2024

Notes on proxy and voting:

- A proxy may but need not be a member of the Company.
- For a proxy to be valid, the Proxy Form duly completed must be deposited at the Company's Registered Office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia, not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).
- A member entitled to attend and vote is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industries (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least (1) proxy 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 who holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there shall be 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
- If the appointer is a corporation, the Proxy Form must be executed under the corporation's common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
- In respect of deposited securities, only a Depositor whose name appears on the Record of Depositors on **22 November 2024** (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy to attend and/or vote on his/her behalf.
- Please follow the procedures provided in the Administrative Guide for the AGM in order to register, participate and vote remotely via the RPV facilities.

Explanatory Notes:

- The Ordinary Resolution 1 is to seek shareholders' approval on the fees and benefits payable to the Directors that are recommended by the Remuneration Committee and the Board of Directors ("Board") of the Company, which recognises that the fees and benefits payable are in the best interest of the Company. The approval will also authorise payment to be made by the Company on a monthly basis and/or as and when incurred. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred particularly after they have discharged their responsibilities and rendered their services to the Company. The benefits payable comprises of meeting allowances. The amount also includes a contingency sum to cater for unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees and/or unscheduled meetings of the Board and Board Committee. This approval shall continue to be in force until the conclusion of the next AGM of the Company. Please refer to the Corporate Governance Overview Statement for details of the fees and benefits payable for the Directors.
- Ordinary Resolutions 2 and 3 are to re-elect Directors who retire in accordance with Clause 99 of the Company's Constitution. The profiles of the retiring Directors are set out under Directors' Profile in the Annual Report 2024. The Board approved the recommendations from the Nomination Committee ("NC") and is supportive of the re-election based on the justifications below. The retiring Directors had abstained from deliberation and decision making on their own eligibility to stand for re-election at the meetings of the NC and Board, as applicable.
 - Mr. Lee Kean Teong is the Independent Non-Executive Director of the Company. Mr. Lee has fulfilled the requirements of independence as set out in the MMLR of Bursa Securities and the prescribed criteria under the Malaysian Code on Corporate Governance 2021. He has provided confirmation of independence. He has exhibited his objectivity through his proactive engagements during meetings of the Board by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as a Director of the Company. He does not have any conflict of interest and potential conflict of interest with the Company and its subsidiaries ("Group").
 - Dato' Kang Pang Kiang is the Group Chief Executive Officer ("Group CEO") and Executive Director of the Company. His invaluable experience and knowledge in management, sales and production as well as his extensive network of business connections in Malaysia and overseas have been instrumental in ensuring the continued growth of the Group. He has shown exemplary leadership in managing businesses and creating value by expanding into investment abroad. He has contributed significantly to the Group by steering the Group forward with notable achievements during his tenure as Group CEO and Executive Director of the Company. Dato' Kang Pang Kiang does not have any conflict of interest and potential conflict of interest with the Group other than as disclosed in the notes to the financial statements and Circular to Shareholders dated 30 October 2024 on the Recurrent Related Party Transactions.
- The Proposed Ordinary Resolution 5, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares/total number of voting 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 shareholders of the Company in general meeting will expire at the conclusion of the next AGM. The waiver of pre-emptive rights pursuant to Section 85 of the Act will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the last AGM held on 29 November 2023 and which will lapse at the conclusion of this AGM. The renewal of 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 purpose of funding future investment project(s), working capital and/or acquisitions. At this juncture, there is no decision to issue new shares from this General Mandate but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make announcement in respect thereof.
- The Proposed Ordinary Resolution 6, if passed will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company in general meeting, expires at the next AGM of the Company.
- The Proposed Ordinary Resolution 7, if passed, will approve the Proposed New and Renewal of Shareholders' Mandate on Recurrent Related Party Transactions and allow the Group to enter into Recurrent Related Party Transactions in accordance with Chapter 10 of the MMLR. This approval shall continue to be in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by the law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

Statement of Accompanying Notice of Annual General Meeting
(Pursuant to Paragraph 8.27(2) of the MMLR of Bursa Securities)
No individual is standing for election as a Director at the forthcoming AGM of the Company.