

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Thirty-Second (“**32nd**”) Annual General Meeting (“**AGM**”) of the Company will be held at LA Hotel, Jalan St. Patrick (Off Jalan Belunu) 91033 Tawau, Sabah on Thursday, 22 September 2022 at 3:00 p.m. for the following purposes:-

## AGENDA

- |    |  |                            |
|----|--|----------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and the Auditors thereon.  | (Please refer to Note (b)) |
| 2. | To approve the payment of Directors’ fees payable to the Directors of the Company amounting to RM325,320 in respect of the financial year ended 31 March 2022.   | (Resolution 1)             |
| 3. | To approve the payment of Directors’ benefits payable up to an amount of RM27,000 from the conclusion of the AGM until the next AGM of the Company.  | (Resolution 2)             |
| 4. | To re-elect Tan Sri Datuk Amar (Dr) Haji Abdul Aziz Bin Dato Haji Husain who is retiring in accordance with Clause 23.3 of the Company’s Constitution and being eligible, has offered himself for re-election. | (Resolution 3)             |
| 5. | To re-elect Hew Mei Ying who is retiring in accordance with Clause 23.12 of the Company’s Constitution and being eligible, has offered herself for re-election.  | (Resolution 4)             |
| 6. | To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.   | (Resolution 5)             |

## As Special Business

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

- |    |   |                |
|----|---|----------------|
| 7. | <b><u>Ordinary Resolution</u></b><br><b><u>Authority to Issue Shares Pursuant to the Companies Act 2016</u></b> | (Resolution 6) |
|----|---|----------------|

“**THAT** subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

**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 commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.”

# NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

8. **Ordinary Resolution** (Resolution 7)  
**Proposed Renewal of Existing Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature**

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given for the renewal of the existing shareholders' mandate for the Company and/or its subsidiaries ("**EKSONS Group**") to enter into recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 2.5 of the Circular to Shareholders dated 29 July 2022 which are necessary for the day-to-day operations of the Eksons Group, to be entered by the EKSONS Group in the ordinary course of business and are on terms which are not more favourable to the parties with which such recurrent transactions to be entered into than those generally available to the public and are not detrimental to the minority shareholders of the Company.

**THAT** such approval shall continue to be in force until the earlier of: -

- (i) the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Act but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;

**AND THAT** the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to this resolution."

9. **Ordinary Resolution** (Resolution 8)  
**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 Constitution of the Company, Main Market Listing Requirements of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (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 funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

# NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

9. **Ordinary Resolution**

(Resolution 8)

**Proposed Renewal of Authority for the Company to Purchase Its Own Shares ("Proposed Renewal of Share Buy-Back Authority") (Cont'd)**

**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (i) to cancel all the shares so purchased; and/or
- (ii) to retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- (iii) to retain part thereof as treasury shares and cancel the remainder; or
- (iv) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

**THAT** such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first.

**AND THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

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

By Order of the Board

**CHUA SIEW CHUAN (MAICSA 0777689)/ SSM PC NO.: 201908002648**  
**LIM LIH CHAU (LS 0010105)/ SSM PC NO.: 201908001454**  
 Company Secretaries

Sabah  
 Dated: 29 July 2022

# NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

## Notes:

### (a) Appointment of Proxy

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **15 September 2022 ("General Meeting Record of Depositors")** shall be eligible to participate, speak and vote at the Meeting.
2. A member entitled to participate and vote at the Meeting shall be entitled to appoint more than one (1) proxy to participate, speak and vote in his stead. Where a member appoints more than one (1) proxy, he shall specify the proportions of his shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
3. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the Meeting of the Company shall have the same rights as the member to speak at the Meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the member/ appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") 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. Where a shareholder is an authorised nominee as defined under SICDA, it may appoint at least one (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.
6. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at TB4327, Block 31, 2nd Floor, Fajar Complex, Jalan Haji Karim, 91000 Tawau, Sabah not less than forty-eight (48) hours before the time for holding the Meeting or at any adjournment thereof. All resolutions set out in the Notice of Meeting are to be voted by poll.

### (b) Audited Financial Statement for the financial year ended 31 March 2022

Agenda 1 is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

# NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

## Explanatory Notes:-

### (i) **Resolutions 1 and 2 – Payment of Directors' fees and benefits**

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval at the 32nd AGM on the two (2) separate resolutions as below: -

- **Resolution 1** on payment of Directors' fees in respect of the financial year ended 31 March 2022.
- **Resolution 2** on payment of Directors' benefits from the conclusion of the AGM until the next AGM of the Company.

### (ii) **Resolutions 3 and 4 - Re-election of Directors who are retiring in accordance with of the Company's Constitution**

In determining the eligibility of the Directors to stand for re-election at the forthcoming 32nd AGM, the Nomination Committee ("**NC**"), guided by the requirements of Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities and recommended Tan Sri Datuk Amar (Dr) Haji Abdul Aziz Bin Dato Haji Husain, for re-election as Director pursuant to Clause 23.3 of the Constitution of the Company, and Hew Mei Ying for re-election as Director pursuant to Clause 23.12 of the Constitution of the Company ("**Retiring Directors**"). The Board of Directors ("**Board**") has conducted a separate assessment and being satisfied with the performance/contribution of the Retiring Directors. Therefore, the Board recommended the same be tabled to the shareholders for approval at the forthcoming 32nd AGM of the Company under Ordinary Resolutions 3 and 4 respectively.

The evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2022 of the Company. All the Retiring Directors have consented to their re-election, and abstained from deliberations and voting in relation to their individual re-election at the NC and Board Meetings, respectively.

### (iii) **Resolution 5 - Re-appointment of Auditors**

The Audit Committee and the Board have assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs. Crowe Malaysia PLT as External Auditors of the Company for the financial year ending 31 March 2023.

### (iv) **Resolution 6 - Authority to issue shares pursuant to Companies Act 2016**

The proposed resolution is for the purpose of seeking a renewal for the general mandate to empower the Directors of the Company pursuant to the Companies Act 2016, from the date of the 32nd AGM, to issue and allot ordinary shares of not more than ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority will, unless revoked or varied at a General Meeting, expire at the conclusion of the next Annual General Meeting of the Company. This authority will provide flexibility and enable the Directors to take swift action for allotment of shares for any possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

As at the date of this Notice, no new shares in the Company were issued under the provision of the general mandate granted to the Directors at the Thirty-First Annual General Meeting held on 23 September 2021, which will lapse at the conclusion of the 32nd AGM.

# NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

(v) **Resolution 7 - Proposed Renewal of Existing Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Resolution 7 is intended to enable the Company and its affiliated companies ("**the Group**") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations to facilitate transactions in the normal course of business of the Group with the specified classes of related parties, provided that they are carried out on arms' length basis and on normal commercial terms and are not prejudicial to the shareholders 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.

Please refer to the Circular/Statement to Shareholders dated 29 July 2022 for further information.

(vi) **Resolution 8- Proposed Renewal for Share Buy-Back Authority**

The proposed Resolution 8 is intended to allow the Company to purchase its own shares up to 10% of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company.

Please refer to the Circular/Statement to Shareholders dated 29 July 2022 for further information.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 32nd AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.