

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Nineteenth (19th) Annual General Meeting (“AGM”) of Majuperak Holdings Berhad (“MHB” or “the Company”) will be held at Casuarina Convention Centre 3, Casuarina@Meru, Bandar Meru Raya, 30020 Ipoh, Perak Darul Ridzuan on Tuesday, 28 June 2022 at 10.00 a.m. for the following purposes of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:

## **AGENDA**

### **AS ORDINARY BUSINESS:**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021, together with Directors’ Reports and Auditors’ Report thereon. **(Please refer to Note 2)**
2. To approve the payment of Directors’ Fees of RM398,418 for the financial year ended 31 December 2021. **(Ordinary Resolution 1)**
3. To approve the payment of Directors’ Benefits (excluding Directors’ Fee) to Directors up to an amount of RM450,000 from 19th AGM until the next AGM of the Company. **(Ordinary Resolution 2)**
4. To re-elect the following Directors retiring by rotation pursuant to Clause 15.2 of the Company’s Constitution:
  - 4.1 Encik Ahmad Najmi Bin Kamaruzaman **(Ordinary Resolution 3)**
  - 4.2 Mr Lim Tian Huat **(Ordinary Resolution 4)**
  - 4.3 Dato’ Tun Hisan Bin Dato’ Tun Hamzah **(Ordinary Resolution 5)**
5. To re-appoint Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company for the financial year ending 31 December 2022 to hold office until the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

**AS SPECIAL BUSINESS**, to consider and, if thought fit, with or without any modification, to pass the following Resolutions:

6. **PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES** **(Ordinary Resolution 7)**

“THAT, subject to the Companies Act, 2016 and the Company’s Constitution and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”), Securities Commission and other relevant governmental or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Companies Act, 2016, to issue and allot shares in the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company (excluding treasury shares) for the time being (“Proposed 20% General Mandate”) and that such approval on Proposed 20% General Mandate shall continue be in force until 31 December 2022 or a later date which may allow by the relevant authorities whichever is later;



THAT with effect from 1 January 2023 or a later date which may allow by the relevant authorities whichever is later, the general mandate shall be reinstated from 20% General Mandate to 10% General Mandate provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares) of the Company for the time being (“Proposed General Mandate”);

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 and such authority shall continue to be in force until the conclusion of the Annual General Meeting of the Company held next after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier;

THAT the Directors are exempted from the obligation to offer such New Shares first to existing shareholders pursuant to Section 85 of the Companies Act, 2016 in respect of the issuances of the New Shares pursuant to this Proposed General Mandate; and

THAT the New Shares to be issued shall, upon allotment and issuance, 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.”

7. **PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)** (Ordinary Resolution 8)

“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries and/or joint ventures (“Group”) be and is/are hereby authorised to enter into any of the transactions falling within the types of existing Recurrent Related Party Transactions of a Revenue or Trading Nature of the Group from time to time with related parties who may be a Director, a major shareholder of the Group or a person connected with such a Director and major shareholder, as specified in Section 2.1 of the Company’s Circular dated 29 April 2022 which are necessary for the day to day operations and are in the ordinary course of business and are carried out at arms’ length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental to minority shareholders of the Company.



## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

THAT the mandate given by the shareholders of the Company shall only continue to be in force until:

- (i) 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;
- (ii) 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
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND 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."

8. To transact any other businesses of which due notice shall have been given in accordance with the Companies Act, 2016.

**FURTHER NOTICE IS HEREBY GIVEN THAT** only members whose names appear on the Record of Depositors as at 20 June 2022 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

**By Order of the Board**

CHAN EOI LENG  
(SSM PC No. 202008003055)  
(MAICSA 7030866)  
Chartered Secretary

Ipoh, Perak Darul Ridzuan, Malaysia  
29 April 2022



## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

### NOTES:

#### 1) PROXY

- 1.1 A member of the Company may appoint more than one (1) proxy who need not be a member of the Company to attend, speak and vote at the same meeting. The appointed proxy/proxies must be at least 18 years and above and may but need not be member/members of the Company.
- 1.2 Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- 1.3 Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.
- 1.4 The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialled.
- 1.5 The instrument appointing a proxy must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the Meeting, either by hand, post, courier, electronic mail to (bsr.helpdesk@boardroomlimited.com) or fax (603)78904670, otherwise the instrument of proxy should not be treated as valid.
- 1.6 For verification purposes, members and proxies are required to produce their original identity card at the registration counter. No person will be allowed to register on behalf of another person even with the original card of that other person.
- 1.7 Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MMLR"), all resolutions set out in the Notice of Nineteenth Annual General Meeting will be put to vote on a poll.
- 1.8 The registration for the above Meeting will commence on Tuesday, 28 June 2022 at 8.45 a.m.

#### 2) AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Agenda 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 only requires the Audited Financial Statements to be laid before the Company at the Annual General Meeting and does not require shareholders' approval. Hence, Agenda 1 will not be put forward for voting.



**3) DIRECTORS' FEES AND BENEFITS**

Section 230(1) of the Companies Act, 2016 provides amongst others, that “fee” of the directors and “any benefits” payable to directors of a listed company shall be approved at a general meeting. Pursuant thereto, shareholders’ approval is sought for these payments in two separate resolutions.

Based on the Remuneration Committee’s recommendation, the Board decided that the Directors’ fee and Benefits shall remain unchanged taking into consideration of the current financial status of the Group. The proposed remuneration structure is set out below:

**Payment of Directors’ Fee to Directors**

The Directors’ Fee includes fee payable to the Chairman and members of the Board.

**Payment of Directors’ Benefit (excluding Directors’ Fee) to Directors from 19th AGM until the next AGM in year 2023.**

	<b>Directors’ Fees (RM)</b>	<b>Meeting Allowances</b>
Chairman	55,000/- per annum	1) Board & AGM – RM1,500 (Chairman: RM2,000) 2) Audit Committee – RM1,200 (Chairman: RM1,500)
Other Board Members	48,000/- per annum	3) Remuneration Committee – RM1,000 (Chairman: RM1,200) 4) Nomination Committee – RM1,000 (Chairman: RM1,200) 5) Risk Management Committee – RM1,000 (Chairman: RM1,200) 6) Any other Committees (Board or Management) – RM1,000 (Chairman: RM1,200)

The Directors’ Benefits (excluding Directors’ Fee) comprise the allowance payable to the Chairman and members of the Board and are calculated based on the current composition of the Board and Board Committees, the number of meetings scheduled for the Board and Board Committees and also the anticipation of additional meetings.

**4) RE-ELECTION OF DIRECTORS**

Encik Ahmad Najmi Bin Kamaruzaman, Mr Lim Tian Huat and Dato’ Tun Hisan Bin Dato’ Tun Hamzah are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this AGM.

The Board has via the Nomination Committee had conducted an assessment on their effectiveness and contributions of the said retiring Directors including their skills, experience and strength in qualities and time commitment, has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors of the Annual Report 2021.



### 5) RE-APPOINTMENT OF EXTERNAL AUDITOR (“EA”)

The Audit Committee (“AC”) had on 25 April 2022 deliberated the outcome of the annual assessment of the EA, which included an assessment of the engagement teams’ qualifications, credentials and experience, particularly in the financial services sector, their audit work approach, and their ability to provide value added advice and services, as well as to perform the work within MHB Group’s timeline by completing an assessment questionnaire. The AC in its assessment found Messrs Al Jafree Salihin Kuzaimi PLT to be sufficiently objective and independent and was satisfied with the suitability based on the quality of audit, performance, resources in terms of their audit team provided to the Group.

The Board therefore approved the AC’s recommendation that the re-appointment of Messrs Al Jafree Salihin Kuzaimi PLT as External Auditors of the Company for the financial year ending 31 December 2022 be put forward for shareholders’ approval at the AGM.

### 6) PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES

The Proposed Ordinary Resolution 7, if passed will empower the Directors of the Company, with the authority to issue and allot shares in the Company up to an amount not exceeding 20% of the total number of issued shares (excluding treasury shares) of the Company until 31 December 2022 or a later date as may be allowed by the relevant authorities. With effect from 1 January 2023 or a later date as may be allowed by the relevant authorities, the Proposed 20% General Mandate will be reinstated to a 10% limit (“Proposed General Mandate”) according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The said authority shall continue in force until the conclusion of the next AGM of the Company or expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

At the Annual General Meeting held on 29 June 2021, the Directors of the Company has been granted a general mandate by the members of the Company to issue and allot shares in the Company up to and not exceeding 20% of the total number of issued shares of the Company (“20% General Mandate). Up to the date of Notice, the Company did not issue any new shares pursuant to this mandate obtained and accordingly no proceeds were raised.

The Board of Directors of the Company, having considered the unprecedented uncertainty during this challenging time caused by Covid-19 pandemic and future financial needs of the Group is of the opinion that this 20% General Mandate is in the best interest of the Company and its shareholders. This General Mandate if passed will also provide flexibility to the Company for any possible fund-raising activities quickly and efficiently, including but not limited to further placing of shares, for the purpose of funding future investment projects, working capital and/or acquisitions, or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares. In addition, any delay arising from and cost involved in convening a General Meeting to approve such issuance of shares should be eliminated.



**7) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

The proposed Ordinary Resolution 8, if passed, will allow the Group to enter into the Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT") under the Proposed Shareholders' Mandate pursuant to the provisions of the MMLR of Bursa Securities and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This will reduce substantially the expenses associated with the convening of general meetings on ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities.

The Proposed Shareholders' Mandate is subject to renewal on an annual basis.

Please refer to the Circular to Shareholders dated 29 April 2022 which is available on the Company's website at <https://www.majuperak.com.my> for further information.