

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Twenty First (21st) Annual General Meeting (“AGM”) of Majuperak Holdings Berhad (“MHB” or “the Company”) will be conducted on a fully virtual basis for the following purposes of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:

Date	: Thursday, 27 June 2024
Time	: 10.30 a.m.
Venue	: Online Meeting Platform at <a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a> (Domain Registration No. with MYNIC – D6A357657 provided by Boardroom Share Registrars Sdn. Bhd. Malaysia)
Mode of Communication	: (1) Pose questions to the Board via real time submission of typed texts at meeting platform during live streaming of the AGM (2) Submit questions by logging into the Boardroom Smart Investor Portal at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> prior to the Meeting no later than 5.00 p.m on Monday, 20 June 2024 (3) Email questions to <a href="mailto:azam@majuperak.com.my">azam@majuperak.com.my</a> no later than 5.00 p.m. on Monday, 20 June 2024

### AGENDA

#### AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023, together with Directors’ Reports and Auditors’ Report thereon. **(Please refer to Note 2)**
2. To approve the payment of Directors’ Fees of RM463,000 for the financial year ended 31 December 2023. **(Ordinary Resolution 1)**
3. To approve the payment of Directors’ Benefits (excluding Directors’ Fee) to Directors up to an amount of RM450,000 from 21st 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 Ahmad Najmi bin Kamaruzaman **(Ordinary Resolution 3)**
  - 4.2 Dato’ Mohd Azmi bin Othman **(Ordinary Resolution 4)**
  - 4.3 Norazali bin Nordin **(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 2024 to hold office until the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

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**NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)**


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**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 PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 7)

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT pursuant to Section 85 of the Companies Act 2016, read together with Clause 3.2 of the Constitution of the Company, 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.

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND FURTHER 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.”

**7. PROPOSED RENEWAL OF EXISTING 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 all recurrent related party transactions 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 30 April 2024 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.

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.

## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

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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 of 18 June 2024 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)

CHONG KWAI YOONG  
(SSM PC No. 202308000244)  
(MAICSA 7075434)

Chartered Secretaries

Ipoh, Perak Darul Ridzuan  
30 April 2024

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**NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)**

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**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 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 Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MMLR"), all resolutions set out in the Notice of Twenty First (21st) Annual General Meeting will be put to vote on a poll.
- 1.7 The registration for the above Meeting will commence on Tuesday, 30 April 2024.

**2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

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' Fees and Benefits shall remain unchanged taking into consideration the current financial status of the Group. The proposed remuneration structure is set out below:

## NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

### 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 the 21st AGM until the next AGM in the Year 2025.

	Directors' Fees (RM)	Meeting Allowances
Chairman	55,000/- per annum	1) Board & AGM - RM1,500 (Chairman : RM2,000) 2) Audit Committee - RM1,200 (Chairman : RM1,500) 3) Remuneration Committee - RM1,000 (Chairman : RM1,200) 4) Nomination Committee - RM1,000 (Chairman : RM1,200)
Other Board Members	48,000/- per annum	5) Risk Management Committee - RM1,000 (Chairman : RM1,200) 6) Any other Committees (apart from the above) and subsidiaries' 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

Ahmad Najmi bin Kamaruzaman, Dato' Mohd Azmi bin Othman and Norazali bin Nordin 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 2023.

#### 5. RE-APPOINTMENT OF EXTERNAL AUDITORS ("EA")

The Audit Committee ("AC") had on 26 February 2024 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 2024 be put forward for shareholders' approval at the AGM.

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**NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)**

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**6. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Company had during its 20th AGM held on 1 June 2023, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. The Company did not issue any new shares pursuant to this mandate obtained and accordingly no proceeds were raised.

The proposed Ordinary Resolution 7 is a renewal general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities. The mandate, if passed, will provide flexibility for the Company and empower the Directors to issue and allot new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of funding future investments project(s), working capital and/or acquisitions. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

At this juncture, there is no decision to issue new shares 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.

**7. PROPOSED RENEWAL OF EXISTING 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 all Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT") under the Proposed Shareholders' Mandate pursuant to the provisions of the Main Market Listing Requirements 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 30 April 2024 which is available on the Company's website at <https://www.majuperak.com.my> for further information.