

MGB BERHAD Registration No. 200201021504 (589167-W) (Incorporated in Malaysia)

# Notice of Twenty-Second Annual General Meeting

Please refer to the Explanatory Note 1

rdinary Resolution 2 (Please refer to the Explanatory Note 3)

Ordinary Resolution 3 (Please refer to the Explanatory Note 4)

Ordinary Resolution 4 (Please refer to the Explanatory Note 5)

ordinary Resolution 7 (Please refer to the Explanatory Note 6)

1ary Resolution 8 lease refer to the blanatory Note 7)

Ordinary Resolution 9 (Please refer to the Explanatory Note 8)

Ordinary Resolution 10 (Please refer to the Explanatory Note 9)

fer to the v Note 5)

NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting ("22nd AGM") of the Company will be held at Function Room, Level 5, Plaza Seri Setia, No. 1, Jalan SS9/2, 47300 Petaling Jaya, Selangor Darul Ehsan on Thursday, 13 June 2024 at 10.00 a.m. or at any adjournment thereof for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. 1.
- To approve the payment of Directors' Fees and allowance of RM157,522.88 to the Independent Non-Executive Directors in respect of the financial year ended 31 December 2023. (Please refer to the Explanatory Note 2)
- To approve the payment of Directors' Fees and benefits of RM299,128.22 to the Independent Non-Executive Directors in respect of the financial year 2024 until the next annual general meeting of the Company to be held in year 2025
- 4 To declare a final single tier dividend of RM0.00818 per share in respect of the financial year ended 31 December 2023.
- To re-elect the following Directors who are retiring in accordance with Clause 90 of the Company's
  - i) Datuk Wira Lim Hock Guan, /P
- ii) Nadhirah hinti Abdul Karim
- To re-elect the following Directors who are retiring in accordance with Clause 95 of the Company's
  - i) Noor Fansyurina binti Muhammad
  - ii) Nor Salinun binti Mohd Ghazali
- 7. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration

## AS SPECIAL BUSINESS

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

### AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or person whomsoever as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being:

ITIME pursuant to Section 85 of the Act to be read together with Clause 13(c) of the Constitution of the Company, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative wording and distribution right and such new shares shall rank part passu in all respects with the existing class of ordinary shares. THAT pursuant to Section 85 of the Act to be read together with Clause 13(c) of the Constitution of the

THAT the Directors be also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Malaysia");

AND THAT such authority shall be continue in force until the conclusion of the next Annual General Meeting of the Company

### PROPOSED NEW SHAREHOLDERS' MANDATE AND RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE 9 ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT approval be and is hereby given pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia for the Company and its subsidiaries ('the Group') to enter into the specified recurrent transactions of a revenue or trading nature with the related parties as stated in Section 2.4 of the Circular to Shareholders dated 30 April 2024 ('the Circular') which is necessary for its day-to-day operations, in its ordinary course of business, made on an arm's length basis and on normal commercial terms of the Group and on such terms which are no more favourable to the related party than those generally available to the public and which are not detrimental to the minority shareholders of the Company;

THAT the approval given in the aforesaid paragraph, unless revoked or varied by the shareholders of the Company in its general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, following this general meeting at which this mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed or the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Act, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act), whichever is earlier;

- respect of deposited securities, only members whose names appear in the Record of Depositors as at 4 June 24 shall be eligible to attend, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak d vote in his stead.
- nber entitled to attend and vote at the Meeting, may appoint more than one (1) proxy to eeting. A proxy may but need not a member of the Company.
- re a member appoints two (2) or more proxies, the appointment shall be invalid unless he/she specifies the ortion of his/her holdings to be represented by each proxy.
- here a member is an exempt authorised nominee defined under the Securities Industry (Central De ct, 1991 which is exempted fram compliance with provision of subsection 25A(1) of the Securitie terral Depositories (Act, 1991 which holds ordinary strates in the Company for multiple benefic) one Securities Account ("omnibus account"), there is no limit to the number of provies which to thorised nomine may appoint in respect of each omnibus account it holds.
- trument appointing proxy must be signed by the appointor or his attorney duly authorised in writ e of a corporation, be executed under its common seal or under the hand of its attorney duly auth
- (f) The appointment of a proxy may be made in hard copy form or by electronic form in the following ma later than Wednesday, 12 June 2024 at 10.00 a.m.:
  - When subject provides the second seco
  - or By fax at 03-2783 9222 or e-mail to is.enqu
  - ectronic form:-To submit Proxy Form electronically via TIIH Online at https://tiih.o By ele (a)
- Only members whose name appears on the Record of Depositors as at 4 June 2024 shall and vote at the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- ant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad solutions set out in the Notice of 22nd AGM will be put to vote by way of poll. Poll Administrator an endent Scrutineers will be appointed to conduct the polling process and verify the results of the pol

## Explanatory Notes to the Agenda:

1. Item 1 of the Agenda – Audited Fin ancial Statements for the financial year ended 31 Dec nher 2023

- Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting: nce to Indep dent Non-Executiv
- Ordinary Resolution 1 Payment of Directors' Fees and allowa Directors ("INEDs") for the financial year ended 31 December 2023 The breakdown of the proposed payment of Directors' Fees and meeting all RM157,522.88 for the financial year ended 31 December 2023 is set out below
- Financial Year Ended 31 December 2023 131,072.88 Total 157,522.88

The payment of the Directors' Fees and allowance in respect of the financial year ended 31 Decc only be made if the proposed Ordinary Resolution 1 has been passed at the 22nd AGM.

THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year of the Company be disclosed in the annual report by providing a breakdown of the aggregate value of the transaction, amongst others, based on the following information:

 $_{\rm tile}$  type of transactions made; and the names of the related parties involved in each type of transactions made and their relationship with the Group. (ii)

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required or approved or permitted by the relevant authorities) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Shareholders' Mandate."

Ordinary Resolution 11 (Please refer to the Explanatory Note 10)

### 10. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT, subject to the provisions under the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia ("Listing Requirements") and the approval of such relevant government and/ or regulatory authorities where necessary, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company (MGB Shares") as may be determined by the Directors of the Company from time to time through Bursa Malaysia upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed the per centum (10%) of the total is used and paid up share capital of the Company as at the point of purchased ("Proposed Renewal of Share Buy-Back Authority").

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Comp

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any MGB Shares so purchases ("Purchased Shares") by the Company in the following manners:-

- to cancel the Purchased Shares
- to retain the Purchased Shares as treasury shares held by the Company;
- (ii) to distribute the treasury shares a drivabut of shareholders;
  (iv) to crestle the treasury shares a drivabut of shareholders;
  (iv) to resell the treasury shares on Bursa Malaysia in accordance with the relevant rules of Bursa Malaysia;
  (v) to transfer the treasury shares for the purposes of or under an employees' share scheme and/or as purchase consideration; and/or
  (vi) in such manner as may be permitted pursuant to Section 127 of the Act, the provision of the Listing Requirements and any other relevant authorities for the time being in force.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary olution until:

- (i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passes at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
  (ii) the expiration of the period within which the next Annual General Meeting after that date is required to
- be held: o

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting. Whichover occurs first

AND THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.

11. To transact any other business of which due notice shall have been given in accordance with the Act

### NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the 22nd Annual General Meeting to be held on 13 June 2024, a final single tier dividend of RM0.00818 per share in respect of the financial year ended 31 December 2023 will be paid on 23 July 2024 to Shareholders whose name appear in the Company's Record of Depositors on 28 June 2024.

A Depositor shall qualify for entitlement only in respect of:

- (a) Securities transferred into the Depositor's Securities Account before 4:30 p.m. on 28 lune 2024 in respect of transfers; and
- respection dansies, and Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad. (b)

By Order of the Board

CHONG VOON WAH (SSM PC NO. 202008001343) (MAICSA 7055003) KHOO WEI LEE (SSM PC NO. 201908001577) (MAICSA 7063165)

Petaling Jaya, Selan Date: 30 April 2024

- INEDs who are members of the company will abstain from voting on this Resolution conc remuneration at the 22nd AGM.
- Ordinary Resolution 2 Payment of Directors' Fees and benefits to INEDs for financial year 2024 to the date of next annual general meeting of the Company

rsuant to Section 230(1) of the Companies Act 2016 stipulates that the fees of Direc yable to Directors shall be subject to annual shareholders' approval at a general meeting Based on the annual review, the Board had proposed fees and benefits payable to INEDs for financial year 2024

Financial Year 2024 and onwards INEDs	Annual Fixed Fee	
	Chairman	Member
Board of Directors	52,800	40,800
Audit Committee	5,000	2,000
Nomination & Remuneration Committee	3,000	2,000
Risk Management Committee	•	2,000
Sustainability Committee	-	2,000

Shareholders' approval is hereby sought under Resolution 2 on payment of INEUs' Fees and benefits for year 2024 until the next AGM of the Company to be held in year 2025. If passed, it will give appro Company to pay the INEDs' fees on a monthly basis after AGM for their services on Board and Board Co

- INEDs who are members of the company will abstain from voting on this Resolu remuneration at the 22nd AGM.
- Ordinary Resolution 3 Final single tier dividend of RM0.00818 per share in respect of the fin ended 31 December 2023
- ry Resolution 3. if passed, will allow the Company to pay the final single tier dividend of RM0.00818 per n respect of the financial year ended 31 December 2023 on 23 july 2024 to Shareholders whose name in the Company's Record of Depositors on 28 June 2023. Ordinary Resolution 4 & 5 – Re-election of Directors who are retiring in accordance with Cla Company's Constitution
- e Directors who are standing for re-election at the 22nd AGM are set out in the Boo on pages 6 and 9 of the Annual Report. Their shareholdings in the Company are set of Analysis of Shareholdings" on page 242 of the Annual Report. A statement of the Bo election of the Directors and reason of supporting is disclosed on page 122 in the Corp view Statement of the Annual Report. 'he profiles of the Di Directors' Profile on p
- Ordinary Resolution 6 & 7 Re-election of Directors who are retiring in accordance with Cla Company's Constitution ce 95 of the

an Noor Fanyurina binti Muhammad and Puan Nor Salinun binti Mohd Ghazali who were appe dependent Non-Executive Directors with effect from 18 December 2023 and 15 January 2024 regres transing for re-leador as Directors in accordance with Clause 95 of the Constitution of the Cong ing eligible, have offered hemselves for re-election at the 22nd AGM. The Profiles of Puan Noor Fa rit Muhammad and Pana Nor Salinun binti Mohd Ghazali are set out in the Board of Directors' Profile ages 10 and 11 of the Annual Report.

### olution 8 – Re-appo Ordinary Res intment of Auditors

The Board, through the Audit Committee, had conducted an assessment on the suitability, objectivit independence of Messys UHY in respect of the financial year ended 31 December 2023. The Board was as with the performance of Messy UHY and accommended the reapointment of Messys UHY as Auditors Company to hald affice until the conclusion of the next annual general meeting of the Company in accor with Section 271 of the Companies Act 2016.

Ordinary Resolution 9 - Authority to Allot and Issue Shares

l under Resolution 9 above for the renewo suance of shares by the Directors, if passe led shares of the Company for the time b est of the Company. This authority unless and montic authorisation for allotment and iss to 10% of the total number of issu consider would be in the best intere

The renews but not lin mandate will provide flexibility to the Company for any poss ed to further placing of shares, for purpose of funding future

Int to Section 85(1) of the Companies Act 2016 read together with Clause 13(c) of the Constituu any, shareholders have pre-emptive rights to be offered any new shares in the Company which ra existing issued shares in the Company. Section 85(1) of the Companies Act 2016 states:

Further infor

Ordinary Resolution 11 – Prop Back Authority")

Subject to the constitution, where a company issues shares which rank equally to existing sh distribution rights, those shares shall first be offered to the holders of existing shares in a man the offer were accepted, maintain the relative voting and distribution rights of those sharehol

### Clause 13(c) of the Company's Constitution provides as follows:

other comertible securities shall before issue, be offered to such persons as to the date of the offer are entitle receivenneites from the company of general meetings in proportions, as early at the circumstance admit, to amount of the existing shares or securities (stee). And initiating a time within which the offset, if and a categoth the number of shares or securities offset, and limiting a time within which the offset, if and a categoth deemed to be declined, and, after the expiration of that time, or on the recept of an intimation from the per to share or securities offset to accept the shares or securities offset. The Directors my disper-dite off a share or securities in the such meanse as they think most beneficial to the Company. The Directors my heaves and shares or securities in the company which by the source of the result which the result which director of the result which the result when the offset and there or securities in the common stilled to on offset of new shares or securities) cannot, in the opin of the Directors result is been the the Clauser.

the Board to issue any new shares free of pre-emptive rights, such pre-emptive rights m ed Ordinary Resolution 9, if passed, will exclude your pre-emptive rights over all new > be issued under the general mandate.

As at the date of this Notice, no new share of the Company was issued pursu Directors at the Twenty-First Annual General Meeting held on 20 June 2023.

Ordinary Resolution 10 – Proposed New Shareholders' Mandate and Renewal of Existing Shareholders Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

ion 10, if passed, will allow the Company and/or its sub insactions in its ordinary course of business and the ne se to time to seek shareholders' approval as and when such ... onne to seek ise. This will re of such meetin ing the b

rent Related Party Transactions is set out in the Cir

osed Renewal of Share Buy-Back Authority ("P

Ordinary Resolution 11, if passed, will provide mandate for the Company to buy-back its own shares up to mit of 10% of the existing total number of issued shares of the Company. Further information on Proposed ewal of Share Buy-Back Authority is set out in the Statement to Shareholders dated 30 April 2024.