

# Notice of 4<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Fourth Annual General Meeting (“4<sup>th</sup> AGM”) of AGX Group Berhad (“AGX” or the “Company”) will be conducted virtually at Broadcast Venue at Unit 1A-C, 2<sup>nd</sup> Floor, Jalan USJ 10/1, Pusat Perniagaan USJ 10, 47610 Subang Jaya, Selangor Darul Ehsan on Thursday, 30 May 2024 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions set out in this Notice:-

## AGENDA

### As Ordinary Business

- 1 To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors’ and Auditors’ Reports thereon.  
**Please refer to Explanatory Note A**
- 2 To approve the payment of final tax-exempt (single-tier) dividend of 0.45 sen per ordinary share in respect of the financial year ended 31 December 2023.  
**Ordinary Resolution 1**
- 3 To approve the payment of Directors’ fees of RM210,000 for the financial year ended 31 December 2023.  
**Ordinary Resolution 2**  
**Please refer to Explanatory Note B**
- 4 To approve the payment of Directors’ fees of RM180,000 for the financial year ending 31 December 2024.  
**Ordinary Resolution 3**  
**Please refer to Explanatory Note B**
- 5 To approve the payment of Directors’ benefits (excluding Directors’ fees) up to an amount of RM51,000 for the period from 1 January 2023 until the 4<sup>th</sup> AGM of the Company.  
**Ordinary Resolution 4**  
**Please refer to Explanatory Note C**
- 6 To approve the payment of Directors’ benefits (excluding Directors’ fees) up to an amount of RM64,000 from the conclusion of the 4<sup>th</sup> AGM until the next Annual General Meeting of the Company.  
**Ordinary Resolution 5**  
**Please refer to Explanatory Note C**
- 7 To re-elect the following Directors who retire pursuant to Clause 76 of the Company’s Constitution, and being eligible, have offered themselves for re-election:-  
(a) Mr Neo Lip Pheng, Peter  
(b) Dato’ George Alfonso Miranda  
(c) Mr Ong Teng Yan  
**Ordinary Resolution 6**  
**Ordinary Resolution 7**  
**Ordinary Resolution 8**  
**Please refer to Explanatory Note D**
- 8 To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.  
**Ordinary Resolution 9**  
**Please refer to Explanatory Note E**

### As Special Business

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

- 9 **Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to Issue and Allot Shares**  
**Ordinary Resolution 10**  
**Please refer to Explanatory Note F**  
“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time at such price, upon such terms and conditions, and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this Ordinary Resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval from Bursa Malaysia for the listing of and quotation for the additional shares so issued on the Bursa Malaysia AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”
- 10 To transact any other business of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS ALSO HEREBY GIVEN** that a final tax-exempt (single-tier) dividend of 0.45 sen per share for the financial year ended 31 December 2023, if approved by the shareholders at the 4<sup>th</sup> AGM of the Company, will be paid on 28 June 2024 to the shareholders whose names appear on the Record of Depositors of the Company at the close of business on 11 June 2024.

A Depositor shall qualify for entitlement to the dividend only in respect of:-

- (a) shares transferred into the Depositor’s Securities Account before 5.00 p.m. on 11 June 2024 in respect of ordinary transfers; and
- (b) shares bought on the Bursa Malaysia on a cum-entitlement basis according to the Rules of Bursa Malaysia.

BY ORDER OF THE BOARD

**LEONG SHIAK WAN** (MAICSA 7012855) (SSM PC No. 202008002757)  
**ZURIATI BINTI YAACOB** (LS0009971) (SSM PC No. 202008003191)  
Joint Company Secretaries

Selangor Darul Ehsan  
30 April 2024

## NOTES

1. The 4<sup>th</sup> AGM of the Company will be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“RPV”) Facilities to be provided by AGMO Digital Solutions Sdn. Bhd. (“AGMO”) at <https://web.vote2u.my>. Please refer to the Administrative Guide for Shareholders for the 4<sup>th</sup> AGM on the procedures to register, participate and vote remotely via RPV facilities.
2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which specifies that the Chairman of the Meeting shall be present at the main venue of the 4<sup>th</sup> AGM and in accordance with Clause 52 of the Company’s Constitution which allows a meeting of members to be held at more than one (1) venue, using any technology or method so that all members of the Company can participate and be able to exercise their rights to participate and vote at the general meeting. No shareholders, proxies and corporate representatives from the public should be physically present nor admitted at the Broadcast Venue on the day of the 4<sup>th</sup> AGM.
3. Members may submit questions relating to resolutions to be tabled at the 4<sup>th</sup> AGM or financial performance/prospect of the Company to the Board via Vote2U Online website at <https://web.vote2u.my> no later than 12.00 p.m. on 28 May 2024. Alternatively, members may via real time submission of typed texts via RPV facilities during the live streaming of the 4<sup>th</sup> AGM.
4. A Member of the Company may appoint a proxy and/or Representative of Member to attend, participate, speak and vote in his stead. A proxy may but need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy.
5. For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 55 of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 20 May 2024. Only a depositor whose name appears on the Record of Depositors as at 20 May 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
6. Where a member of the Company is an exempt authorised nominee 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.
7. A member of the Company may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his shareholding to be represented by each proxy.
8. If the appointor is a corporation, the Form of Proxy must be executed under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
9. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised in writing.
10. The original instrument appointing a proxy must be deposited at the Company’s Share Registrars’s Office at 11<sup>th</sup> Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the AGM or at any adjournment thereof. Alternatively, the instrument appointing a proxy may be electronically submitted to AGMO via its Online website at <https://web.vote2u.my>. Please refer to the Administrative Guide for further information on electronic submission of Proxy Forms.
11. Pursuant to Rule 8.31A of the ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia, all the resolutions set out in the notice of the general meeting will be put to vote by way of poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

### Explanatory Notes to Ordinary Business:-

#### (A) Audited Financial Statements for the financial year ended 31 December 2023

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

#### (B) Resolutions 2 and 3 – Payment of Directors’ Fees

This Agenda item is to approve the proposed Directors’ fees of RM210,000 for the financial year ended 31 December 2023 and RM180,000 for the financial year ending 31 December 2024.

The **Resolutions 2 and 3**, if approved, will authorise the payment of Directors’ fees pursuant to Clause 92 of the Constitution of the Company.

#### (C) Resolutions 4 and 5 – Payment of Benefits Payable to the Directors

The benefits payable to the Directors pursuant to Section 230(1)(b) of the Act have been reviewed by the Remuneration Committee (“RC”) and the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company for the period from 1 January 2023 until the 4<sup>th</sup> AGM and for the period from the conclusion of the 4<sup>th</sup> AGM until the next AGM of the Company. The benefits comprised of benefit-in-kind i.e. provision of meeting allowance.

#### (D) Resolutions 6, 7 and 8 – Re-election of Directors

In determining the eligibility of the Directors to stand for re-election at the forthcoming 4<sup>th</sup> AGM, the Nominating Committee (“NC”) has considered the requirements under Rule 2.20A of the AMLR of Bursa Malaysia and recommended Mr Neo Lip Pheng, Peter, Dato’ George Alfonso Miranda and Mr Ong Teng Yan for re-election as Directors pursuant to Clause 76 of the Constitution of the Company.

Mr Neo Lip Pheng, Peter, Dato’ George Alfonso Miranda and Mr Ong Teng Yan have consented to their re-election, and abstained from deliberation and voting in relation to their individual re-election, where applicable, at the NC meeting and Board of Directors’ meeting, respectively.

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 6, 7 and 8 are set out in the Profiles of the Board on pages 22 to 29 of the Annual Report 2023.

#### (E) Resolution 9 – Re-appointment of Auditors

The Audit Committee (“AC”) has assessed the suitability, objectivity 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 December 2024. The Board has in turn reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming 4<sup>th</sup> AGM of the Company.

### Explanatory Notes to Special Business:-

#### (F) Resolution 10 – Authority to Issue Shares pursuant to the Companies Act 2016

The Resolution 10, if passed, would give a new mandate granted to the Directors of the Company at the 4<sup>th</sup> AGM, to empower the Directors to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of the issued shares of the Company for the time being (“Proposed General Mandate”).

The authority for the Proposed General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The mandate is to provide flexibility to the Company to issue new securities without the need to convene a separate general meeting to obtain its shareholders’ approval so as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, there is no decision to issue new shares and the Company did not implement its proposal for new allotment of shares under the general mandate granted by the shareholders at the 4<sup>th</sup> AGM. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.