

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 54<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be conducted entirely through live streaming from the broadcast venue at No. 2A, Jalan 13/2, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) on Tuesday, 29 October 2024 at 9:30 a.m. using remote participation and voting facilities provided by the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, via TIIH Online website at <https://tiih.online>, to transact the following businesses:

## AGENDA

### AS ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the financial year ended 31 May 2024 together with the Reports of the Directors and the Auditors thereon.  | (Please refer to Explanatory Note 1)               |
| 2. | To re-elect the following Directors who are retiring by rotation, pursuant to Clause 125 of the Company’s Constitution:<br>(i) Edmond Cheah Swee Leng<br>(ii) Khamis bin Awal                                  | (Ordinary Resolution 1)<br>(Ordinary Resolution 2) |
| 3. | To approve the payment of Non-Executive Directors’ fees for the financial year ending 31 May 2025, to be paid quarterly in arrears.  | (Ordinary Resolution 3)                            |
| 4. | To approve the payment of Directors’ benefits (excluding Non-Executive Directors’ fees) for the Non-Executive Directors from the date of the AGM until the next annual general meeting of the Company in 2025. | (Ordinary Resolution 4)                            |
| 5. | To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.  | (Ordinary Resolution 5)                            |

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without modification(s):

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| 6. | <b>PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (“RRPTs”) OF A REVENUE OR TRADING NATURE</b> | (Ordinary Resolution 6) |
|----|--|-------------------------|

“THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), approval be and is hereby given to the Company to enter into the RRPTs of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 September 2024, provided that such transactions are necessary for the Company’s day-to-day operations and carried out in the ordinary course of business at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company.

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THAT the authority conferred by such mandate shall continue to be in force until:

- (i) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must 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 a resolution passed by the shareholders in a general meeting

Whichever is the earlier.

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 the Directors may consider expedient or necessary or in the best interest of the Company to give effect to this resolution.”

## 7. **PROPOSED RENEWAL OF AUTHORITY ON SHARE BUY-BACK MANDATE**

**(Ordinary Resolution 7)**

“THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company (“Share Buy-Back Mandate”) provided that:

- (i) the aggregate number of ordinary shares in the Company purchased and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase; and
- (iii) the Directors of the Company may decide either to retain the shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased and cancel the remainder or resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends or transfer the treasury shares under an employees' share scheme or as purchase consideration or otherwise use the treasury shares for such other purpose in the manner as prescribed by the applicable laws, guidelines, rules and regulations.

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THAT the authority conferred by this resolution will be effective upon passing of this resolution and will continue to be in force until:

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

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and give full effect to the Share Buy-Back Mandate with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Directors deem fit and expedient at their discretion in the best interest of the Company."

8. **PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

(Ordinary Resolution 8)

"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised, pursuant to Section 75 and 76 of the Act, to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, to such persons 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 resolution does not exceed ten per-centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company, AND THAT the Directors be authorised to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities."

9. **OTHER ORDINARY BUSINESS**

To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.

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By Order of the Board,

**CHOO SE ENG** (MIA 5876) (SSM PC No. 202208000036)

**STEPHEN GEH SIM WHYE** (MICPA 1810) (SSM PC No. 201908001029)

Company Secretaries

Petaling Jaya

30 September 2024

## NOTES:

- (1) Pursuant to Section 327(2) of the Companies Act 2016, the Chairman will be present at the Broadcast Venue being the main venue of the AGM. **Members will not be allowed to attend the 54<sup>th</sup> AGM in person at the Broadcast Venue on the day of the meeting.** Members are to participate, speak (via real time submission of typed texts only) and vote remotely. Please refer to the Administrative Guides for Shareholders available on the Company's website at <http://www.nylex.com/agm.php> for information on registration, participation and voting at the AGM.
- (2) In respect of deposited securities, only members whose names appear on the Record of Depositors as at 21 October 2024 shall be entitled to participate, speak and vote or appoint proxy(ies) to participate, speak and vote on his/her behalf at the AGM.
- (3) A member, including an authorised nominee, who is entitled to participate, speak and vote at the AGM may appoint not more than two (2) proxies to participate and vote for him/her. A proxy may but need not be a member of the Company.
- (4) Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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.
- (5) Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy in the Proxy Form.
- (6) The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company's Share Registrar at least forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting at which the person named in the appointment proposes to vote:
  - (i) In hardcopy form  
Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - (ii) By electronic means  
The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIH Online website at <https://tih.online>. Please refer to the Administrative Guides for Shareholders on the appointment and registration of proxy for the AGM by electronic means.
- (7) Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.
- (8) **Last date and time for lodging the Proxy Form is Sunday, 27 October 2024 at 9:30 a.m..**
- (9) Any authority pursuant to which such an appointment is made by a Power of Attorney must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM at which the person named in the appointment proposes to vote. A copy of the Power of Attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

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- (10) For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL Certificate of Appointment of Authorised Representative ("Certificate") with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia before the time appointed for holding the AGM or adjourned meeting at which the person named in the appointment proposes to vote. The Certificate should be executed in the following manner:
- (i) If the corporate member has a Common Seal, the Certificate should be executed under seal in accordance with the constitution of the corporate member.
  - (ii) If the corporate member does not have a Common Seal, the Certificate should be affixed with the rubber stamp of the corporate member (if any) and executed by: (a) at least two (2) authorised officers, of whom one shall be a director; or, (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- (11) A member who has appointed a proxy or attorney or authorised representative to participate in the AGM must request his/her proxy or attorney or authorised representative to register himself/herself for the remote participation and voting facilities (RPV) at the Share Registrar's TIH Online website at <https://tjih.online>. Please read and follow the procedures provided in the Administrative Guides for Shareholders.
- (12) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of AGM will be put to vote by way of poll.

## EXPLANATORY NOTES

### 1. Item 1 of the Agenda – Audited Financial Statements for the Financial Year Ended 31 May 2024

This Agenda item is meant for discussion only. The provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 require the audited financial statements and the reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a motion to be put forward for voting by shareholders.

### 2. Ordinary Resolutions 1 and 2 – Re-election of Retiring Directors

Edmond Cheah Swee Leng and Khamis bin Awal are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 54<sup>th</sup> AGM.

Their profiles are disclosed in the Annual Report 2024.

Save as disclosed in the Annual Report 2024, all the retiring Directors have no conflict of interest with the Company and have no family relationship with any Director and/or major shareholder of the Company. The Board had, through the Remuneration and Nomination Committee, assessed the performance and contribution of the retiring Directors including their personality, experience, integrity, competence, time commitment and fit and properness to effectively discharge their roles as Directors in accordance with the Company's Directors' Fit and Proper Policy. Based on the assessment conducted, the Board is satisfied that the aforesaid Directors have devoted sufficient time to carry out their responsibilities throughout their tenure. They also possess relevant qualification, knowledge and experience which complement the Board's competencies.

Based on the above, the Board recommends that the above retiring Directors be re-elected to continue to serve on the Board of the Company.

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## 3. Ordinary Resolution 3 - Non-Executive Directors' Fees for the Financial Year Ending 31 May 2025

At the 53<sup>rd</sup> annual general meeting of the Company, the shareholders approved the payment of up to RM520,956 to the Non-Executive Directors ("NEDs") of the Company for the financial year ended 31 May 2024.

The actual amount of NED fees paid were RM520,956 for the financial year ended 31 May 2024.

For the financial year ending 31 May 2025, the Company proposed to pay the NEDs of up to RM640,000. These amounts are calculated based on the responsibilities assumed by the NEDs based upon their memberships in the Board and Board Committees, and assuming that all NEDs will hold office until 31 May 2025 and any possible new additions to the Board members. This resolution is to facilitate payment of Directors fees to the NEDs on current year basis.

The Proposed fees payable by the Company to each of the NEDs are as detailed below:

NEDs	Fee (RM) per annum
<u>Board of Directors</u>	
- Chairman	90,000
- Member	70,000
<u>Audit Committee</u>	
- Chairman/Members	30,000
<u>Remuneration &amp; Nomination Committee</u>	
- Chairman/Members	20,000

## 4. Ordinary Resolution 4 - Non-Executive Directors' Benefits

The Directors' benefits comprise the meeting attendance allowance and other benefits (car, fuel, driver, allowance and other emoluments) payable to the Non-Executive Directors ("NEDs").

In determining the estimated total amount of benefits (excluding Directors' fees) for the NEDs, the Board considered various factors including the number of scheduled meetings for the Board, Board Committees as well as the number of Directors involved. The Board is recommending to the shareholders for approval to pay benefits to the NEDs of up to RM60,000 from the date of the forthcoming AGM until the next AGM of the Company. In the event the proposed amount is insufficient (due to more meetings/enlarged board size), approval will be sought at the next AGM for the shortfall.

## 5. Ordinary Resolution 5 - Re-appointment of Auditors

The Audit Committee has evaluated the performance of Messrs BDO PLT, the External Auditors, as enumerated in the Audit Committee Report and has recommended the re-appointment of Messrs BDO PLT as the External Auditors of the Company.

The Board has concurred with the recommendation of the Audit Committee.

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## **6. Ordinary Resolution 6 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

This proposed resolution, if passed, will allow the Company to enter into recurrent related party transactions of a revenue or trading nature with the related party(ies) in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Company or affecting the business opportunities available to the Company. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company and is subject to renewal on an annual basis.

Further details relating to this proposed resolution are set out in the Company's Circular to Shareholders dated 30 September 2024.

## **7. Ordinary Resolution 7 – Proposed Renewal of Authority for Share Buy-Back Mandate**

This proposed resolution, if passed, will empower the Company to purchase its own shares up to ten percent (10%) of the total number of issued ordinary shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company.

Further details relating to this proposed resolution are set out in the Company's Share Buy-Back Statement dated 30 September 2024.

## **8. Ordinary Resolution 8 – Proposed Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act**

This proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next annual general meeting of the Company.

This is a renewal of the mandate obtained from the shareholders at the Company's 53<sup>rd</sup> annual general meeting held on 27 October 2023 ("Previous Mandate"). This proposed resolution is to provide flexibility to the Company for any possible fund-raising exercises including but not limited to further placement of new ordinary shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings, acquisitions and/or for issuance of new ordinary shares as settlement of purchase consideration or such other application as the Directors may deem fit and in the best interest of the Company, without the need to convene separate general meeting to obtain shareholders' approval so as to avoid incurring additional costs and time.

The Board, having considered the current and prospective financial positions of the Company, is of the view that this mandate is in the best interest of the Company and its shareholders to ensure long term sustainability of the Company.

As at the date of this Notice, the Company has not issued any new shares pursuant to the Previous Mandate.