

# NOTICE OF THE 25TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 25th Annual General Meeting of the Company will be held fully virtual at InNature Berhad, No. 5, Jalan USJ 10/1C, 47620 Subang Jaya, Selangor Darul Ehsan on Wednesday, 19 August 2020 at 10:00 a.m. to transact the following businesses:

## AGENDA

### As Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of Directors and Auditors thereon. **(Please refer to Note 1)**
2. To approve the payment of Directors' fees up to an amount of RM150,000 from 20 August 2020 until the next Annual General Meeting of the Company. **Ordinary Resolution 1**
3. To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM80,000 from 20 August 2020 until the next Annual General Meeting of the Company. **Ordinary Resolution 2**
4. To re-elect the following Directors who retire in accordance with the Company's Constitution:
  - (a) Dato' Simon Foong Choong Heng **Ordinary Resolution 3**
  - (b) Datin Mina Cheah Kim Choo **Ordinary Resolution 4**
5. To re-appoint KPMG PLT as Auditors of the Company and authorise the Directors to determine their remuneration. **Ordinary Resolution 5**

### As Special Business:

6. To consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:

#### **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016** **Ordinary Resolution 6**

"THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 Resolution does not exceed 20% of the total number of issued shares of the Company for the time being."

7. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

**SEOW FEI SAN**  
**LOH LAI LING**  
Secretaries

Petaling Jaya

29 May 2020

# NOTICE OF THE 25TH ANNUAL GENERAL MEETING

## NOTES TO THE NOTICE OF THE 25TH ANNUAL GENERAL MEETING:

1. *The members' approval on the Audited Financial Statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 and hence, the matter will not be put for voting.*
2. *In view of the Covid-19 pandemic and Government of Malaysia's official guidance on social distancing, the 25th Annual General Meeting ("AGM") will be held fully virtual and entirely via remote participation and voting. All shareholders are advised to participate in the 25th AGM remotely by registering yourself at <https://boardroomlimited.my> so that you would be able to participate in the online AGM through webpages at <https://web.lumiagm.com> ("LUMI"). Please follow the procedures provided in the Administrative Guide for the 25th AGM in order to register, participate and vote remotely via the LUMI.*
3. *The broadcast venue of the 25th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. No shareholders / proxy(ies) from the public will be physically present at the broadcast venue.*
4. *A member of the Company entitled to participate and vote at the Meeting is entitled to appoint a proxy or proxies to participate and vote on his / her behalf. A proxy may but need not be a member of the Company. The members may submit questions during live streaming using the query box provided by LUMI to transmit questions to Board of Directors.*
5. *A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his / her holdings to be represented by each proxy.*
6. *Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
7. *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.*
8. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.*
9. *The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar's office at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, alternatively to be submitted electronically, through the Share Registrar's website, Boardroom Smart Investor Online Portal. Kindly follow the link at <https://www.boardroomlimited.my> to login and deposit your proxy form electronically, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, otherwise, the instrument of proxy shall not be treated as valid.*
10. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 12 August 2020 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and / or vote on his / her behalf.*
11. *Pursuant to Paragraph 8.29(A) of of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all the resolutions at the 25th AGM of the Company shall be put to vote by way of poll.*

## EXPLANATORY NOTES:

### **Ordinary Resolutions 1 and 2**

#### **Directors' fees and benefits payable to Non-Executive Directors**

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board of Directors ("**Board**") agreed that the members' approval shall be sought at the 25th Annual General Meeting ("**AGM**") on the Directors' fees and benefits in two (2) resolutions as follows:

- Ordinary Resolution 1 on payment of Directors' fees from 20 August 2020 until the next AGM

The total amount of Directors' fees payable to the Non-Executive Directors from 20 August 2020 until the next AGM tabled for the members' approval is RM150,000. The figure is calculated with the assumption that there is no adjustment to the Directors' fees and no change in the Board size during the aforesaid period

- Ordinary Resolution 2 on payment of Directors' benefits from 20 August 2020 until the next AGM

The Directors' benefits are essentially meeting allowance to Non-Executive Directors for attendance of meetings of the Board, Board Committees and general meetings, allowance to Senior Independent Director, and allowances to Independent Directors for participation in Board Committees.

The Board will seek shareholders' approval at the next AGM in the event the amount of Directors' fees and benefits is insufficient due to an increase in Board size and/or number of meetings.

### **Ordinary Resolution 6**

#### **Authority to Allot Shares Pursuant to Section 75 of the Companies Act 2016**

The Proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company, from the date of the above AGM until the next AGM to allot not more than 20% of the total number of issued shares of the Company (excluding Treasury Shares) ("**20% General Mandate**"). The 20% General Mandate is pursuant to directive letter from Bursa Securities dated 16 April 2020 in relation to a temporary relief measures in view of the trying and challenging times due to the COVID-19 pandemic for listed issuer to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) instead of 10%.

The Board of Directors are of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance and this measure could give access to fundraising flexibility in a quick and efficient manner especially during this challenging time as to ensure the long term sustainability of the Company for the purpose of funding future investment projects, working capital and/or acquisition, or strategic opportunities involving equity deals, which may require the allotment of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting to approve such issuance of shares should be eliminated.