



# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting (“28<sup>th</sup> AGM”)** of the Company will be held virtually through live streaming from the Broadcast Venue at Level 18, Block 2, VSQ @ PJCC, Jalan Utara, 46200 Petaling Jaya, Selangor, Malaysia (“Broadcast Venue”) on **21 May 2024 (Tuesday) at 9.30 a.m.** for the following purposes:

## AGENDA

- |     |   |              |
|-----|---|--------------|
| 1.  | To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.    |              |
| 2.  | To approve the payment of Non-Executive Directors' Fees of up to RM585,000.00 for the period from May 2024 until the next AGM.                      | Resolution 1 |
| 3.  | To approve the payment of meeting allowance of RM600.00 per meeting for attendance of each Non-Executive Director from May 2024 until the next AGM. | Resolution 2 |
| 4.  | To re-elect the following Directors who are retiring pursuant to Article 110 of the Company's Constitution:   |              |
| 4.1 | Datuk Hasmi Bin Hasnan  | Resolution 3 |
| 4.2 | Ruziah Binti Mohd Amin  | Resolution 4 |
| 4.3 | Zakaria Bin Kasah   | Resolution 5 |
| 5.  | To re-appoint KPMG PLT as Auditors and to authorise the Board of Directors to fix their remuneration.   | Resolution 6 |

## SPECIAL BUSINESS

- |            |  |              |
|------------|--|--------------|
| 6.         | To consider and if thought fit, pass the following ordinary resolutions:   |              |
| <b>6.1</b> | <b>Continuation in office as Independent Non-Executive Director</b>  | Resolution 7 |
|            | “THAT approval be and is hereby given to Datuk Dr Abd Hapiz Bin Abdullah who has served as an Independent Non-Executive Director of the Company and is approaching a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”   |              |
| <b>6.2</b> | <b>Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016</b>  | Resolution 8 |
|            | “THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors 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 that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.” |              |

## NOTICE OF ANNUAL GENERAL MEETING

### 6.3 Proposed Renewal of Existing Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature. Resolution 9

"THAT approval be and is hereby given to the Company and/or its subsidiaries ("PPB Group" or "the Group") to enter into and to give effect to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature as specified in Section 2.3.2 of the Circular to Shareholders dated 29 April 2024 ("the Circular"), provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed Shareholders' Mandate");

THAT the Proposed Shareholders' Mandate 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 said 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 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is earlier.

THAT, the estimates given on the recurrent related party transactions specified in Section 2.3.2 of the Circular being provisional in nature, the Directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in Section 2.4 of the Circular and the aggregate value of the Recurrent Related Party Transactions be disclosed in the Annual Report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Shareholders' Mandate."

By Order of the Board,

**LEONG OI WAH**  
MAICSA 7023802  
SSM Practicing Certificate No. 201908000717  
Company Secretary  
29 April 2024

NOTICE OF  
ANNUAL GENERAL MEETING**IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:**

1. The 28<sup>th</sup> AGM will be conducted through live streaming and online voting using Remote Participation and Voting (“RPV”) facilities which are available on Tricor’s TIIH Online website at <https://tiih.online>. Please refer to Administrative Details for the 28<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV facilities.
2. The venue of the 28<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue. No Members/Proxy(ies) will be allowed to be physically present at the Broadcast Venue.
3. Shareholders/proxy(ies) who wish to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) may do so remotely via the RPV facilities. Please follow the procedures provided in the Administrative Details for the 28<sup>th</sup> AGM in order to register, participate and vote remotely.

**PROXY NOTES**

1. A Member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in their place. A proxy may but need not be a member of the Company.
2. A Member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the Member at the AGM via RPV.
3. Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company that is standing to the credit of the said securities account.
4. Where a Member of the Company is an Exempt Authorised Nominee as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
6. The instrument appointing a proxy shall be in writing signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of two (2) authorised officers, one of whom shall be a Director, or of its attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialed.
7. A Member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 28<sup>th</sup> AGM via RPV facilities must request his/her proxy to register himself/herself at TIIH Online website at <https://tiih.online>. Please follow the procedures for RPV in the Administrative Details for Shareholders on the 28<sup>th</sup> AGM.

## NOTICE OF ANNUAL GENERAL MEETING

8. The appointment of proxy may be made in a hardcopy form or by electronic means as follows:

### **In Hardcopy Form**

The proxy form or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, 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, **not less than 48 hours before the time for holding this AGM.**

### **By Electronic Form**

The proxy form can be electronically submitted to the Share Registrar of the Company via TIH Online at <https://tiah.online>. Kindly refer to the Administrative Details on the procedure of electronic submission proxy form via TIH Online.

9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, its 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 or adjourned general meeting 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.
10. For the purpose of determining a member who shall be entitled to attend this meeting via the RPV facilities, the Company shall request Bursa Malaysia Depository Sdn Bhd in accordance with Article 36(1) 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 15 May 2024. Only a depositor whose name appears therein shall be entitled to attend this meeting or appoint a proxy to attend and/or vote on his stead.

## EXPLANATORY NOTES

### **Ordinary Resolutions 3 to 5**

For the purpose of determining the eligibility of the Directors to stand for re-election at the 28<sup>th</sup> AGM, the Board through its Nomination Committee had assessed Datuk Hasmi Bin Hasnan, Cik Ruziah Binti Mohd Amin and Zakaria Bin Kasah (collectively "the Retiring Directors"). The Retiring Directors were assessed on their performance and understanding of the Group's business. Their active participation at the Board meetings showed that they were prepared and were effective in the discharge of their responsibilities. No circumstances have arisen in the past year to impair the judgement of the Retiring Directors on matters brought for Board discussion and they have always acted in the best interest of the Company as a whole.

Based on the wealth of experience of the Retiring Directors and the skills that they can bring to the Company, the Board views that their re-election would bring benefits to the Company.

Based on the above, the Board supports the re-election of the Retiring Directors.



## NOTICE OF ANNUAL GENERAL MEETING

### Ordinary Resolution 7

Datuk Dr Abd Hapiz Bin Abdullah has served as Independent Non-Executive Director since 10 September 2015 and is approaching a cumulative term of nine (9) years in September 2024.

The Board had assessed the independence of Datuk Dr Abd Hapiz Bin Abdullah at its meetings held on 20 February 2024 and has recommended that he be retained as an Independent Non-Executive Director of the Company based on the following justifications:-

- a) He has consistently adhered to the independence guidelines outlined in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- b) His presence on the Board serves as a crucial check and balance, introducing an element of objectivity to the decision-making process.
- c) He remains steadfastly independent in his thinking, effectively acting as a constructive challenger to the Managing Director and Executive Director.
- d) His active participation in board discussions and provision of an independent voice contribute significantly to the Board's deliberations, ensuring the infusion of unbiased and objective judgments.

### Ordinary Resolution 8

The proposed Ordinary Resolution will give powers to the Directors to issue up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider in the best interest of the Company ("General Mandate"). This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions or the issuance of shares as consideration for the acquisition of assets.

The mandate obtained at the 27<sup>th</sup> AGM in year 2023 for authority to allot shares of the Company up to 10% of the total number of issued shares of the Company was not utilised.

### Ordinary Resolution 9

Please refer to the Circular to Shareholders dated 29 April 2024 for further information on the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature.

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