



## VERTICE BERHAD

Registration No.: (200701007217 / 765218-V)  
(Incorporated In Malaysia)

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifteenth Annual General Meeting of the Company will be held as a fully virtual meeting conducted entirely through live streaming and online remote participation using Remote Participation and Voting ("RPV") facilities hosted on the online meeting platform of ShareWorks Sdn. Bhd. at [www.swsb.com.my](http://www.swsb.com.my) provided by ShareWorks Sdn. Bhd. in Malaysia on Thursday, 25 August 2022 at 10.30 a.m. to transact the following businesses:-

## AGENDA

### Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 March 2022 and the Reports of Directors and Auditors thereon. **(Explanatory Note i)**
- To re-elect Mr. Wong Kwai Wah as Director in accordance with Clause 96 of the Constitution of the Company **(Resolution 1)**
- To re-elect Dato' Sri Hj Wan Adnan Bin Wan Mamat as Director in accordance with Clause 101 of the Constitution of the Company **(Resolution 2)**
- To re-elect Dato' Dr Hj Shamsul Anwar Bin Sulaiman as Director in accordance with Clause 101 of the Constitution of the Company **(Resolution 3)**
- To re-elect Mr. Law Ngia Meng as Director in accordance with Clause 101 of the Constitution of the Company **(Resolution 4)**
- To re-elect Mr. Chai Hann Lin as Director in accordance with Clause 101 of the Constitution of the Company **(Resolution 5)**
- To re-elect Mr. Ooi Guan Hoe as Director in accordance with Clause 101 of the Constitution of the Company **(Resolution 6)**
- To approve the payment of Directors' fees and benefits up to RM800,000.00 payable to the Directors from 25 August 2022 until the next Annual General Meeting ("AGM") of the Company. **(Resolution 7)**
- To re-appoint Messrs Russell Bedford LC & Company as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Resolution 8)**

### Special Business

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

#### 10. ORDINARY RESOLUTION AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act, 2016 ("the Act"), the Company's Constitution and approvals from the relevant governmental and/or regulatory bodies where such approvals shall be necessary, authority be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the share capital of the Company from time to time upon such terms and conditions and for such purposes as may be determined by the Directors of the Company to be in the interest of the Company provided always 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.

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

AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution of the Company in general meeting."

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

By Order of the Board

**CHIN LI THING (MAICSA 7044467)  
(SSM PC NO. 201908000022)**

Company Secretary  
Kuala Lumpur  
28 July 2022

### Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 August 2022 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy but not more than two (2) proxies to attend and vote in his stead provided that the member specifies the proportion of his shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee 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 exempted authorised nominee may appoint in respect of each omnibus account it holds.

- The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or via email at [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than forty-eight (48) hours before the time fixed for convening the 15th AGM or any adjournment thereof. Please refer to the Administrative Guide for further information at [www.swsb.com.my](http://www.swsb.com.my).
- All resolutions at the 15th AGM or any adjournment thereof shall be voted by poll.

### Explanatory Notes

#### i. Item 1 of the Agenda

This item of the Agenda is meant for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.

#### ii. Items 2 to 7 of the Agenda

##### - Re-election of Directors

The Board of Directors have considered the eligibility and contribution of each of the retiring Directors, Mr. Wong Kwai Wah, Dato' Sri Hj Wan Adnan Bin Wan Mamat, Dato' Dr Hj Shamsul Anwar Bin Sulaiman, Mr. Law Ngia Meng, Mr. Ooi Guan Hoe and Mr. Chai Hann Lin ("the Retiring Directors"), who seeking for re-election.

Based on the evaluation conducted by the Nomination Committee on each of the Retiring Directors, it was found to be satisfactory. Therefore, the Board recommends to the shareholders to re-elect the Retiring Directors at the AGM or any adjournment thereof.

#### iii. Item 10 of the Agenda

##### - Authority to issue shares pursuant to sections 75 and 76 of the Companies Act, 2016

The proposed Ordinary Resolution 9, if passed, will give authority to the Directors of the Company to issue and allot up to a maximum of 10% of the total number of the issued shares of the Company for the time being for such purposes as the Directors of the Company in their absolute discretion consider to be in the interest of the Company without having to convene a general meeting. This authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution of the Company in general meeting.

The rationale for this resolution is to provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, investment project(s), and/or acquisition(s) as the Directors may deem fit.

As at the date of the notice of 15<sup>th</sup> AGM, a total of 53,196,600 new ordinary shares representing twenty percent (20%) of the total issued shares of the Company were allotted pursuant to the mandate granted by its shareholders at the Fourteenth Annual General Meeting of the Company ("2021 Private Placement"). The total proceeds raised was approximately RM11,820,284.52. The details and status of the utilisation of proceeds raised from the allotment are as follows:-

Utilisation of Proceeds	Proposed Utilisation RM'000	Amount Utilised RM'000	Amount Unutilised RM'000
Construction project expenditure	3,904	3,904	NIL
Property development expenditure	6,184	6,184	NIL
Working capital	1,577	1,577	NIL
Expenses for the private placement	155	155	NIL
<b>Total</b>	<b>11,820</b>	<b>11,820</b>	<b>NIL</b>

The Company would seek for ratification from its shareholders in respect of the variation to the utilisation of proceeds raised from the 2021 Private Placement. Please refer to the Company's announcement submitted to Bursa Securities on 27 May 2022.

### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 15th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 15th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 15th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

## STATEMENT ACCOMPANYING NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

### Further details of Directors who are standing for re-election as Directors:

The profiles of the Directors who are standing for re-election at the 15th Annual General Meeting are set out in the Profile of Directors of this Annual Report. Their shareholdings in the Company and its subsidiaries are set out in the Analysis of Shareholdings of this Annual Report.