



JAKS RESOURCES BERHAD
Registration No. 200201017985 (585648-T)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting ("19th AGM") of the Company will be held on a fully virtual basis at the broadcast venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Tuesday, 29 June 2021 at 2.30 p.m. for the purpose of considering the following businesses:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following directors, who are retiring pursuant to Article 100(3) of the Company's Constitution and who being eligible offer themselves for re-election:
 - Mr Ang Lam Poah
 - Mr Ang Lam Aik
 - Tan Sri Datuk Hussin Bin Haji Ismail
- To approve the payment of Directors' Fees of RM8,000 per month for each of the Non-Executive Directors with effect from 1 January 2021 until June 2022.
- To approve the payment of Meeting Attendance Allowances of RM2,000 per meeting for each Director and an additional RM500 per meeting for the Chairman of the meeting with effect from July 2021 until June 2022.
- To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

- To consider and if thought fit, pass the following resolutions:

ORDINARY RESOLUTION:

Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

"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 20% 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."

ORDINARY RESOLUTION:

Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Tan Sri Datuk Hussin Bin Haji Ismail who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

ORDINARY RESOLUTION:

Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Mr Liew Jee Min @ Chong Jee Min who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

ORDINARY RESOLUTION:

Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Dato' Azman Bin Mahmood who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

ORDINARY RESOLUTION:

Proposed Grant to Non-Executive Directors Pursuant to the Long Term Incentive Plan 2016 (LTIP)

"THAT pursuant to the establishment of the LTIP for the eligible employees and Directors of the Company and its subsidiaries who fulfil the conditions of eligibility for participation in the LTIP as approved by the shareholders at the Extraordinary General Meeting held on 28 June 2016, the Directors of the Company be and are hereby authorised at any time, and from time to time, to award the following Non-Executive Directors and to allot and issue and/or deliver such number of Share Options and the new Shares arising therefrom, pursuant to the Share Option Plan, provided always that not more than ten percent (10%) (or such percentage as permitted by the relevant authorities) of the Shares available under the Company's LTIP shall be allocated to any Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company, subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws governing and constituting the LTIP:

- Tan Sri Dato' Hj. Abd. Karim Bin Shaikh Munisar
- Ms Khor Hun Nee"

Resolution 11
Resolution 12

By Order of the Board,

LEONG OI WAH (MAICSA 7023802)
SSM PRACTICING CERTIFICATE 201908000717
Company Secretary

Petaling Jaya
31 May 2021

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:

- In view of the social distancing requirements under the Movement Control Order ("MCO") that was issued following the COVID-19 outbreak, the 19th AGM will be conducted through live streaming and online voting using Remote Participation and Voting ("RPV") facilities which are available on Tricor's TIH Online website at <https://tth.online>. Please refer to Administrative Details for the 19th AGM in order to register, participate and vote remotely via the RPV facilities.
- The venue of the 19th 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 Members/Proxy(ies) will be allowed to be physically present at the Broadcast Venue as the Company has to comply with the MCO social distancing requirements.
- 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 19th AGM in order to register, participate and vote remotely.

PROXY NOTES

- A Member of the Company who is entitled to participate at this meeting via RPV is entitled to appoint a proxy or in the case of a corporation, to appoint a duly authorised representative to participate and to vote in his stead.
- When a Member appoints two or more proxies, the proxies shall not be valid unless the Member specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing proxy shall be in writing under the hands of the appointed or of his attorney duly authorised in writing or, if such be executed appointed is a corporation under its common seal, or the hand of its attorney.
- A Member who has appointed a proxy or attorney or authorized representative to attend, participate, speak and vote at this 19th AGM via RPV facilities must request his/her proxy to register himself/herself at TIH Online website at <https://tth.online>. Please follow the Procedures for RPV in the Administrative Details for Shareholders on 19th AGM. The instrument appointing a proxy together with the power of attorney (as the case may be) must be deposited at 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 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 at least 48 hours before the time appointed for holding the meeting or adjourned meeting.
- Depositors who appear in the Record of Depositors as at 22 June 2021 shall be regarded as Member of the Company entitled to attend the 19th AGM or appoint a proxy to attend and vote on his behalf.

NOTES ON SPECIAL BUSINESS:

Resolution 7:

The proposed Ordinary Resolution will give powers to the Directors to issue up to a maximum twenty per centum (20%) 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 ("20% 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 20% General Mandate sought for issue of securities is a renewal mandate taking into account the flexibility given by Bursa Malaysia Securities Berhad vide their letter dated 16 April 2020 for listed issuers to seek a higher general mandate of not more than 20% of the total number of the Company's issued shares (including treasury shares) for the issue of new securities.

The Board of Directors of JRB is of the view that it is in the best interest of the Company and its shareholders as the Company to have a higher general mandate to enable the Company to undertake a fund-raising exercise expeditiously and for larger amount of proceeds to be raised to meet any potential shortfalls in financing needs.

The 20% 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 Board has proposed the utilisation of the mandate obtained at the 18th AGM in 2020 for authority to allot shares of the Company up to 20% of the total number of issued shares of the Company.

The Board of Directors takes cognizance that the 20% General Mandate may be utilised until 31 December 2021. Should the Company decide to utilise this mandate after 31 December 2021, the Board will only issue up to 10% of the total number of issued shares.

Resolutions 8, 9 & 10:

Tan Sri Datuk Hussin Bin Haji Ismail, Mr Liew Jee Min @ Chong Jee Min and Dato' Azman Bin Mahmood have served as Independent Non-Executive Directors for more than 9 years.

The Nomination Committee and the Board have assessed the independence of Tan Sri Datuk Hussin Bin Haji Ismail, Mr Liew Jee Min @ Chong Jee Min and Dato' Azman Bin Mahmood at its meetings held on 26 March 2021 and have recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:

- They have declared and affirmed their independence as per the definition of the Listing Requirements
- They have actively participated in board discussion and provided an independent voice on the Board.
- They provide a check and balance and bring an element of objectivity to the Board of Directors.
- They continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the Chief Executive Officer and Executive Directors.

Resolutions 11 & 12:

The Company had obtained approval from the shareholders of the Company on 28 June 2016 to establish a Long-Term Incentive Plan ("LTIP") for the eligible employees and Directors of the Company and its subsidiaries who fulfil the conditions of eligibility for participation in the LTIP.

Tan Sri Dato' Hj. Abd. Karim Bin Shaikh Munisar and Ms. Khor Hun Nee were appointed as Independent Directors of the Company subsequent to the LTIP approval, i.e on 17 April 2019 and 2 December 2019 respectively. The Board has considered their contribution and recommend for their valued services to be rewarded.

The proposed Ordinary Resolutions 11 and 12, if passed, will enable the Company to award the Non-Executive Directors and to allot and issue and/or deliver such number of Share Options and the new Shares arising therefrom.