

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Thirteenth Annual General Meeting of **IHH HEALTHCARE BERHAD** (IHH or the Company) will be held on a virtual basis and conducted entirely through live streaming and remote voting using the remote participation and voting facilities from the broadcast venue at Sentral Ballroom, Level 6, Hilton Kuala Lumpur, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Tuesday, 30 May 2023 at 10.00 a.m. for the following purposes:

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Clause 113(1) of the Constitution of the Company and who being eligible, offer themselves for re-election:
  - (i) Jill Margaret Watts **Ordinary Resolution 1**
  - (ii) Dato' Muthanna bin Abdullah **Ordinary Resolution 2**
3. To re-elect the following Directors who retire pursuant to Clause 120 of the Constitution of the Company and who being eligible, offer themselves for re-election:
  - (i) Tomo Nagahiro **Ordinary Resolution 3**
  - (ii) Lim Tsin-Lin **Ordinary Resolution 4**
  - (ii) Mohd Shahazwan bin Mohd Harris **Ordinary Resolution 5**
4. To approve the payment of the following fees and other benefits payable to the Directors of the Company by the Company: **Ordinary Resolution 6**
  - (i) Directors' fees to the Non-Executive Directors (NED) in respect of their directorship and committee membership in the Company with effect from 1 July 2023 until 30 June 2024 as per the table below:

Structure	Chairman (RM per annum)	Member (RM per annum)
Board of Directors	660,000	313,500
Audit Committee	175,000	100,000
Risk Management Committee	175,000	100,000
Nomination and Remuneration Committee	175,000	100,000
Steering Committee	350,000	100,000

- (ii) Any other benefits provided to the Directors of the Company by the Company with effect from 1 July 2023 until 30 June 2024, subject to a maximum amount equivalent to RM1,000,000.

**Ordinary Resolution 7**

5. To approve the payment of the Directors' fees (or its equivalent amount in Ringgit Malaysia as converted using the middle rate of Bank Negara Malaysia foreign exchange on the payment dates, where applicable) to the Directors of the Company who are holding directorship and committee membership in the following Company's subsidiaries and other benefits payable to the Directors of the Company by the Company's subsidiaries:

- (i) Fortis Healthcare Limited for the period with effect from 1 July 2023 to 30 June 2024 as per below:

Structure	Chairman/Member (INR per meeting attended)
Board of Directors	100,000
Audit Committee	100,000
Risk Management Committee	100,000
Nomination and Remuneration Committee	100,000
Corporate Social Responsibility Committee	100,000
Stakeholders Relationship Committee	100,000
Independent Directors	100,000

- (ii) Parkway Trust Management Limited (PTML) for the period with effect from 1 January 2023 to 30 June 2024 as per below:

Structure	Chairman (SGD per annum)	Member (SGD per annum)
Board of Directors	110,000	55,000
Audit and Risk Committee	38,000	16,000
Nominating and Remuneration Committee	28,000	12,000

- (iii) (a) Acibadem Saglik Yatirimlari Holding A.S. (ASYH) Group for the period with effect from 1 July 2023 to 30 June 2024 as per below:

Structure	Chairman (USD per annum)	Member (USD per annum)
Board of Directors	–	40,000
Nomination and Remuneration Committee	25,000	10,000

- (b) ASYH for the period with effect from 1 July 2023 to 30 June 2024, for the Board fee of USD513,000 per annum payable to Mehmet Ali Aydinlar as the Board Chairman and Director in ASYH Group.
- (iv) Any other benefits provided to the Directors of the Company by the Company's subsidiaries with effect from 1 July 2023 until 30 June 2024, subject to a maximum amount equivalent to RM300,000.

6. To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

**Ordinary Resolution 8**

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## AS SPECIAL BUSINESS

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

**7. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 9**

“THAT subject to the Companies Act 2016 (the Act), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares in 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 to be issued pursuant to this Resolution in any one financial year does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company

AND THAT pursuant to Section 85 of the Act, read together with the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act.”

**8. PROPOSED RENEWAL OF AUTHORITY FOR IHH TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE PREVAILING TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY)** **Ordinary Resolution 10**

“THAT subject to the Companies Act 2016 (the Act), rules, regulations and orders made pursuant to the Act, the provisions of the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Listing Requirements) and the approvals of all relevant governmental and/or relevant authorities, the Company be and is hereby authorised, to the extent permitted by law, to purchase and/or hold 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 best interest of the Company provided that:

- (i) the aggregate number of shares which may be purchased (Purchased Shares) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten percent (10%) of the prevailing total number of issued shares of the Company at the point of purchase;
- (ii) the maximum funds to be allocated for the Company to purchase its own shares pursuant to the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company;
- (iii) upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares in the following manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force:
  - (a) cancel all or part of the Purchased Shares; and/or
  - (b) retain all or part of the Purchased Shares as treasury shares (as defined in Section 127 of the Act); and/or
  - (c) resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; and/or
  - (d) distribute the treasury shares as share dividends to the shareholders of the Company; and/or
  - (e) transfer the treasury shares for the purposes of or under the employees’ share scheme established by the Company; and/or
  - (f) transfer the treasury shares as purchase consideration; and/or
  - (g) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe,

or in any other manner as may be prescribed by the Act, the applicable laws, regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force and that the authority to deal with the Purchased Shares shall continue to be valid until all the Purchased Shares have been dealt with by the Directors.

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

- (i) the conclusion of the next Annual General Meeting (AGM) of the Company at which time the authority shall lapse unless by ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities.

AND THAT the Directors of the Company be and are hereby empowered to do all acts and things (including the opening and maintaining of a central depositories account(s) under the Securities Industry (Central Depositories) Act, 1991) and to take all such steps and to enter into and execute all declarations, commitments, transactions, deeds, agreements, arrangements, undertakings, indemnities, transfers, assignments and/or guarantees as they may deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations (if any) as may be imposed by the relevant authorities."

9. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

**IDA SURYATI BINTI AB RAHIM** (SSM Practicing Certification no.: 202008000221) (LS0009477)

**SEOW CHING VOON** (SSM Practicing Certification no.: 202008001213) (MAICSA 7045152)

Company Secretaries

Kuala Lumpur

28 April 2023

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## NOTES:

### PROXY AND/OR AUTHORISED REPRESENTATIVES

1. The Company would like to leverage on the use of technology available by conducting the Thirteenth Annual General Meeting of the Company (the Meeting or AGM) on a virtual basis entirely via Remote Participation and Electronic Voting (RPEV) facilities, pursuant to Section 327(2) of the Companies Act 2016 (Act) and Clause 78 of the Company's Constitution. The Company will be using the meeting platform of Boardroom Share Registrars Sdn Bhd which is available on the designated link at <https://meeting.boardroomlimited.my>. Please follow the procedures as stipulated in the Administrative Details for the Meeting in order to register, participate and vote virtually via the RPEV facilities.
2. The main and only venue of the virtual Meeting is strictly to serve as the broadcast venue where the chairman of the Meeting is physically present and no shareholders/proxies/corporate representatives shall be physically present at the broadcast venue. The Meeting will be in compliance with Section 327(2) of the Act and Clause 78 of the Company's Constitution which provides that the main venue of the AGM shall be in Malaysia and the chairman must be present at the main venue of the AGM. The electronic means of conducting the Thirteenth AGM on a virtual basis will facilitate and enable all shareholders to participate in the proceedings by audio and/or video capabilities without the need to be physically present at the Meeting venue.
3. A member entitled to virtually attend and vote at the Meeting is entitled to appoint a proxy or proxies to exercise all or any of his/her rights to virtually attend, participate, speak and vote in his/her stead, in accordance with the Administrative Details.
4. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (omnibus account) as defined under the Securities Industry (Central Depositories) Act, 1991, 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. A member other than an exempt authorised nominee shall be entitled to appoint not more than two (2) proxies to virtually attend and vote at the Meeting. Notwithstanding the foregoing, any member other than an exempt authorised nominee who is also a substantial shareholder (within the meaning of the Act) shall be entitled to appoint up to (but not more than) five (5) proxies. Where such member appoints more than one (1) proxy, the appointment shall be invalid unless the percentage of the shareholding to be represented by each proxy is specified.
6. The instrument appointing a proxy shall:
  - (i) in the case of an individual, be signed by the appointer or by his/her attorney; and
  - (ii) in the case of corporation, be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

A copy of the Authorisation Document or the duly registered Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and exercised, should be enclosed with the form of proxy.

7. A corporation which is a member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with the Company's Constitution.
8. The instrument appointing the proxy together with the Authorisation Document or the duly registered Power of Attorney referred to in Note 6 above, if any, must be deposited at the office of the Share Registrar, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (please refer to Section D of the Administrative Details for details) not less than forty-eight (48) hours before the time appointed for holding of the Meeting or at any adjournment thereof.
9. Shareholders/proxies/corporate representatives would need to register as a member of Boardroom Smart Investor Portal first before they can request for the Remote Participation User identification number and password to virtually attend, participate, speak and vote at the Meeting via RPEV, in accordance with the Administrative Details.
10. **Personal data privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to virtually attend, speak and vote at the Meeting and/or any adjournment thereof, in accordance with the Administrative Details, 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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.
11. **Members entitled to attend**

Only members whose names appear in the General Meeting Record of Depositors on 23 May 2023 shall be entitled to virtually attend, speak and vote at this Thirteenth AGM of the Company or appoint a proxy(ies) on his/her behalf, in accordance with the Administrative Details.

## EXPLANATORY NOTES ON ORDINARY BUSINESS:

### 1. Re-election of Director

Clause 113(1) of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office.

Clause 120 of the Company's Constitution provides that the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with the Constitution. Any Director so appointed shall hold office only until the next following AGM of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Board through the Nomination and Remuneration Committee had assessed the Directors standing for re-election and after having undergone the fit and proper assessment, the Board was satisfied that the Directors standing for re-election are competent, have contributed effectively to the Board's deliberations, diligent, committed and have effectively discharged their role as Directors. The Board agreed to recommend the Directors who are standing for re-election to the shareholders for approval at the Thirteenth AGM.

The profiles of the Directors seeking re-election are set out in the profile of the Board of Directors as laid out on pages 74 to 79 of the Company's Annual Report 2022 as well as in the Company's website at <https://www.ihhhealthcare.com/about-us/our-leadership/board-of-directors>.

### 2. Directors' fees and any other benefits

- (i) Section 230(1) of the Act provides among others that the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Clause 121 of the Company's Constitution provides that the fees of the Directors in any year and any benefits payable to directors including any compensation for loss of employment of a Director or former Director shall from time to time be determined by an ordinary resolution of the Company in general meeting.

As per the Board Charter of the Company, a formal independent review of the NEDs remuneration is to be undertaken no less frequently than once every three years. A review of NEDs remuneration was last undertaken by the Company and tabled to the shareholders for approval at the AGM in 2018. Given the Covid-19 pandemic and economic uncertainty arising therefrom, the independent review of the NEDs remuneration due in 2021 was deferred to 2022.

In 2022, Korn Ferry was appointed to conduct an independent review of the NEDs remuneration which included benchmarking the remuneration with comparable peers (Korn Ferry's Analysis). The objective is to ensure that the remuneration and benefits of the NEDs are competitive, appropriate and in line with the prevalent market practices. Our policy on Directors' remuneration serves to attract, retain and motivate capable Directors

to manage the Company successfully. The Korn Ferry's Analysis has recommended an increase of between 8% to 10% of the existing NEDs fees.

Premised on the recommendation of the Nomination and Remuneration Committee, the Board has agreed to recommend Ordinary Resolutions 6 and 7 to the shareholders for approval at the Thirteenth AGM. The individual directors do not participate in decisions regarding their own remuneration package.

- (ii) The proposed Ordinary Resolution 6 is to seek the shareholders' approval for the payment of the Directors' fees to the NEDs of the Company in respect of their directorship and committee membership in the Company and any other benefits payable to the NEDs of the Company by the Company with effect from 1 July 2023 until 30 June 2024. No revision has been proposed for the fees of the Board Committees of the Company. The proposed fees for the NEDs of the Company as compared to the existing fees previously approved by the shareholders are as follows:

Structure	As approved at the Twelfth AGM		Approval sought at the Thirteenth AGM	
	Chairman (RM per annum)	Member (RM per annum)	Chairman (RM per annum)	Member (RM per annum)
Board of Directors	600,000	285,000	660,000	313,500
Audit Committee	175,000	100,000	No change	No change
Risk Management Committee	175,000	100,000		
Nomination and Remuneration Committee	175,000	100,000		
Steering Committee	350,000	100,000		

The benefits provided to the NEDs shall be determined by the Board which presently are comprised of among others, a company car and related benefits for the Chairman, mobile devices and medical benefits. The details of the benefits provided to the NEDs for the financial year ended 31 December 2022 are provided on pages 97 to 98 of the Annual Report. No revision has been proposed in respect of the quantum of the benefits to be provided to the NEDs of the Company from 1 July 2023 until 30 June 2024 as compared to the prior year.

- (iii) The proposed Ordinary Resolution 7 is to seek the shareholders' approval for the payment of the Directors' fees (or its equivalent amount in Ringgit Malaysia as converted using the middle rate of Bank Negara Malaysia foreign exchange on the payment dates, where applicable) to the NEDs of the Company in respect of their directorship and committee membership in the Company's subsidiaries and any other benefits payable to the NEDs of the Company by the Company's subsidiaries with effect from 1 July 2023 until 30 June 2024 (except for PTML which shall take retrospective effect from 1 January 2023 until 30 June 2024).

PTML has conducted Directors' fee benchmarking exercise in 2022. PTML Board has approved the change of the Directors' fees, subject to PTML shareholder's approval. The change in the Directors' fees, if approved, shall take retrospective effect from 1 January 2023.



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The proposed revision to the Directors' fees in PTML as compared to the existing fees previously approved by the shareholders are as follows:

Structure	PTML (SGD per annum)			
	As approved at the Twelfth AGM		Approval sought at the Thirteenth AGM	
	Chairman	Member	Chairman	Member
Board of Directors	108,000	54,000	110,000	55,000
Audit and Risk Committee	35,500	12,000	38,000	16,000
Nominating and Remuneration Committee	28,000	10,000	No change	12,000

Other than PTML, there is no revision proposed for the Directors' fees of Fortis Healthcare Limited and ASYH Group.

The benefits provided to the Company's NEDs by the Company's subsidiaries shall be determined by the respective subsidiaries' boards which presently comprise of medical benefits, etc. No revision has been proposed in respect of the quantum of other benefits to be provided to the NEDs of the Company by the Company's subsidiaries from 1 July 2023 until 30 June 2024 as compared to the prior year.

- (iv) The NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolutions 6 and 7 regarding the Directors' fees payable and any other benefits provided by the Company and Company's subsidiaries to the NEDs of the Company.

## EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. Resolution pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 9 is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016 (General Mandate). The General Mandate, if passed, will empower the Directors to issue shares in the Company up to an amount of not exceeding in total ten percent (10%) of the total number of issued shares of the Company for any possible fund raising activities, funding investment project(s), working capital or such purposes as the Directors consider would be in the interest of the Company. The approval is sought to avoid any delay and cost in convening separate general meetings for such issuance of shares. This authority, unless revoked or varied at a general meeting will expire at the next AGM of the Company.

The Company had, during its Twelfth AGM held on 31 May 2022, obtained its shareholders' approval for the General Mandate. No share was issued pursuant to the General Mandate as at the date of this Notice.

2. Proposed renewal of authority for IHH to purchase its own shares of up to ten percent (10%) of the prevailing total number of issued shares of the Company

The proposed Ordinary Resolution 10, if passed, will enable the Company to purchase its own shares through Bursa Securities of up to ten percent (10%) of the prevailing total number of issued shares of the Company. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company.

Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Statement to shareholders dated 28 April 2023, which is attached together with the Company's Annual Report 2022.