



**NOTICE IS HEREBY GIVEN** that the Thirty-Ninth Annual General Meeting (“**39<sup>th</sup> AGM**”) of Glomac Berhad (“**Glomac**” or “**the Company**”) will be held on a virtual basis at the broadcast venue at the Board Room, Glomac Berhad, Level 15, Menara Glomac, Glomac Damansara, Jalan Damansara, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur through live streaming and online remote voting using remote participation and voting facilities via Securities Services e-Portal on **Wednesday, 25 October 2023 at 10:00 a.m.** or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions :

**AGENDA**

- To receive the Audited Financial Statements for the financial year ended 30 April 2023 together with the Reports of the Directors and the Auditors thereon.  
**Please refer to Explanatory Note 1**
- To approve the payment of a single-tier final dividend of 1.25 sen per ordinary share for the financial year ended 30 April 2023.  
**(Ordinary Resolution 1)**
- To approve the payment of Directors’ fees of RM400,000.00 payable to the Directors from 26 October 2023 until the date of the next Annual General Meeting of the Company to be held in year 2024.  
**(Ordinary Resolution 2)**
- To approve the payment of Directors’ benefits payable to the Directors of an amount of up to RM200,000.00 from 26 October 2023 until the date of the next Annual General Meeting of the Company to be held in year 2024.  
**(Ordinary Resolution 3)**
- To re-elect the following Directors who retire by rotation in accordance with Clause 118 of the Company’s Constitution, and being eligible, have offered themselves for re-election :  
(a) Datuk Seri Fateh Iskandar bin Tan Sri Dato’ Mohamed Mansor; and  
**(Ordinary Resolution 4)**  
(b) Ms. Choo Shan.  
**(Ordinary Resolution 5)**
- To re-elect Encik Mohd Adzahar bin Abdul Wahid who retires in accordance with Clause 117 of the Company’s Constitution, and being eligible, has offered himself for re-election.  
**(Ordinary Resolution 6)**
- To re-appoint Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.  
**(Ordinary Resolution 7)**

**Special Businesses**

- Authority to Issue Shares Pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights**

“**THAT** subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

**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;

**THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;

**AND THAT** pursuant to Section 85 of the Act which is to be read together with Clause 14 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company pursuant to the Act.”  
**(Ordinary Resolution 8)**

- Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

“**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (“**Glomac Group**”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in Part A of the Circular to Shareholders dated 30 August 2023 provided that such transactions are :

- Recurrent transactions of a revenue or trading nature;
- Necessary for Glomac Group’s day-to-day operations;
- Carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- Not to the detriment of the minority shareholders

(“**Proposed Renewal of Existing Shareholders’ Mandate**);

**THAT** the authority for the Proposed Renewal of Existing Shareholders’ Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting (“**AGM**”) of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM of the Company; or
- the expiration of the period within which the next AGM of the Company is to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the Act**”) but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- is revoked or varied by resolution passed by the shareholders of the Company in a general meeting before the next AGM of the Company;

whichever occurs first;

**AND THAT** the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders’ Mandate.”  
**(Ordinary Resolution 9)**

- Proposed Renewal of Share Buy-Back Authority**

“**THAT**, subject to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit, necessary and expedient in the interests of the Company (“**Proposed Renewal of Share Buy-Back Authority**”), provided that:

- the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities as at the point of purchase; and
- the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase;

**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- cancel all the shares so purchased; and/or
- retain the ordinary shares so purchased as treasury shares for distribution as a dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities and/or transfer under an employees’ share scheme and/or transfer as purchase consideration; and/or

- retain part thereof as treasury shares and cancel the remainder; or

- in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force;

**THAT** such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:

- the conclusion of the next Annual General Meeting (“**AGM**”) of the Company following this AGM at which such resolution was passed, at which time it will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first;

**AND THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interests of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board of Directors may deem fit and expedient in the best interests of the Company.”  
**(Ordinary Resolution 10)**

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

**NOTICE OF DIVIDEND ENTITLEMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** the single-tier final dividend of 1.25 sen per ordinary share in respect of the financial year ended 30 April 2023 will be payable on 22 December 2023 to the depositors who are registered in the Record of Depositors at the close of business on 14 December 2023, if approved by members at the forthcoming 39<sup>th</sup> AGM of the Company on 25 October 2023.

A Depositor shall qualify for entitlement only in respect of :

- Securities transferred into the Depositor’s Securities Account before 4:30 p.m. on 14 December 2023 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) on a cum entitlement basis according to the Rules of Bursa Malaysia Securities.

**By Order of the Board**

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC NO.: 201908002648)  
CHIN MUN YEE (MAICSA 7019243) (SSM PC NO.: 201908002785)  
Company Secretaries

Kuala Lumpur  
30 August 2023

**Notes:**

**Information for shareholders/proxies/corporate representatives**

- The Broadcast Venue, which is the main venue of the 39<sup>th</sup> AGM of the Company, is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 (“**the Act**”) and Clause 78 of the Company’s Constitution, which require the Chairman to be present at the main venue of the 39<sup>th</sup> AGM of the Company. Accordingly, members, proxies and/or corporate representatives **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the 39<sup>th</sup> AGM of the Company.

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 October 2023 (General Meeting Record of Depositors) shall be eligible to participate in the 39<sup>th</sup> AGM of the Company or appoint proxy(ies) to participate and/or vote in his/her stead.

As guided by the Securities Commission Malaysia’s Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, proxies and/or corporate representatives shall communicate with the main venue of the 39<sup>th</sup> AGM of the Company via real-time submission of typed texts through a text box within Securities Services e-Portal’s (“**SSEp**”) platform during the live streaming of the 39<sup>th</sup> AGM of the Company as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders, proxies and/or corporate representatives may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the 39<sup>th</sup> AGM of the Company. The questions and/or remarks submitted by the shareholders, proxies and/or corporate representatives will be broadcasted and responded to by the Chairman/Board of Directors (“**Board**”)/relevant advisers during the Meeting.

- A member (including authorised nominee) entitled to participate and vote at the 39<sup>th</sup> AGM of the Company shall be entitled to appoint one (1) or more proxy(ies) to participate, speak and vote in his/her stead. Where a member appoints more than one (1) proxy in relation to a meeting, the member shall specify the proportion of his/her shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- A proxy may but does not need to be a member of the Company and a member may appoint any person to be his/her proxy without limitation. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the 39<sup>th</sup> AGM of the Company shall have the same rights as the shareholder to speak at the 39<sup>th</sup> AGM of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if such appointor is a corporation, under its common seal or the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 its holds.
- Publication of Notice of the 39<sup>th</sup> AGM of the Company and Proxy Form on the corporate website**

Pursuant to Section 320(2) of the Act, a copy of the Notice of the 39<sup>th</sup> AGM of the Company together with the Proxy Form are available at the corporate website of Glomac at <https://www.glomac.com.my/shareholders-meeting/>.

- Submission of Proxy Form in either hard copy or electronic form**

The appointment of proxy(ies) may now be made either in hard copy form or by electronic form and shall be deposited with the Company’s Poll Administrator namely, SS E Solutions Sdn. Bhd., either at the designated office as stated below or vide SSEp, not less than forty-eight (48) hours before the time appointed for holding the 39<sup>th</sup> AGM of the Company or adjournment thereof (i.e., on or before Monday, 23 October 2023 at 10:00 a.m.):

Mode of Submission	Designated Address
Hard copy	SS E Solutions Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
Electronic appointment	1) Fax: 03-2094 9940 and/or 03-2095 0292 2) Email: <a href="mailto:eservices@sshsb.com.my">eservices@sshsb.com.my</a> 3) via SSEp at: <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>

- Appointment of proxy and registration for remote participation and voting**

The lodging of the Proxy Form will not preclude any shareholder from participating and voting remotely at the Meeting should any shareholder subsequently wishes to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited with the Company’s Poll Administrator, SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or via SSEp at <https://sshsb.net.my/> not less than twenty-four (24) hours before the time stipulated for holding the 39<sup>th</sup> AGM of the Company or at any adjournment thereof. All resolutions set out in this Notice of the Meeting are to be voted by poll. Should you wish to personally participate in the Meeting remotely, please register electronically via SSEp at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Details for the 39<sup>th</sup> AGM for further details.

The Administrative Details for the 39<sup>th</sup> AGM is available for download at <https://www.glomac.com.my/shareholders-meeting/>.

**Explanatory Notes:**

- Item 1 of the Agenda**

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require the formal approval of the members/shareholders of the Company for the Audited Financial Statements for the financial year ended 30 April 2023. Hence, this Agenda item is not put forward for voting.

- Ordinary Resolutions 2 and 3 - Payment of Directors’ fees and Directors’ benefits**

Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders’ approval at the 39<sup>th</sup> AGM of the Company on the two (2) separate resolutions as below:

- Ordinary Resolution 2** is to seek the shareholders’ approval for the payment of Directors’ fees payable to the Directors of RM400,000.00 from 26 October 2023 until the next Annual General Meeting of the Company to be held in year 2024.
- Ordinary Resolution 3** is to seek the shareholders’ approval for the payment of Directors’ benefits payable to the Directors of an amount of up to RM200,000.00 from 26 October 2023 until the next Annual General Meeting of the Company to be held in year 2024.

- Ordinary Resolutions 4 to 6 - Re-election of Directors**

In determining the eligibility of the Directors to stand for re-election at the forthcoming 39<sup>th</sup> AGM of the Company, the Nomination Committee (“**NC**”), guided by the requirements of Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities and Practice 6.1 of the Malaysian Code on Corporate Governance has recommended Datuk Seri Fateh Iskandar bin Tan Sri Dato’ Mohamed Mansor and Ms. Choo Shan, for re-election as Directors of the Company pursuant to Clause 118 of the Constitution of the Company and Encik Mohd Adzahar bin Abdul Wahid for re-election as a Director of the Company pursuant to Clause 117 of the Constitution of the Company (“**Retiring Directors**”). The Board has conducted a separate assessment which includes the following and was satisfied with the contribution and performance of the Retiring Directors :

- Contribution and performance of each individual Director;
- Independence of the Independent Non-Executive Director, where relevant;
- Fit and proper assessment.

Therefore, the Board recommended that the same be tabled to the shareholders of the Company for approval at the forthcoming 39<sup>th</sup> AGM of the Company under Ordinary Resolutions 4, 5 and 6, respectively.

The evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2023. The Retiring Directors were able to meet the Board’s expectations in terms of experience, expertise, integrity, competency, participation, and contribution. Each Retiring Director demonstrates a commitment to the role and has sufficient time to meet his/her commitment to the Company. The Retiring Directors had consented to their re-election and abstained from deliberations and voting in relation to their individual re-election at the NC and Board meetings, respectively.

- Ordinary Resolution 8 - Authority to issue shares pursuant to the Act and waiver of pre-emptive rights**

The proposed resolution is for the purpose of seeking a renewal for the general mandate to empower the Directors of the Company pursuant to the Act, from the date of the 39<sup>th</sup> AGM of the Company, to issue and allot ordinary shares of not more than ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors of the Company consider would be in the best interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company. This authority will provide flexibility and enable the Directors to take swift action for the allotment of shares for any possible fundraising activities, including but not limited to further placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

As at the date of this Notice of the Meeting, no new shares in the Company was issued under the provision of the general mandate granted to the Directors of the Company at the Thirty-Eighth Annual General Meeting of the Company held on 19 October 2022, which will lapse at the conclusion of the 39<sup>th</sup> AGM of the Company.

Pursuant to Section 85(1) of the Act be read together with Clause 14 of the Constitution of the Company, shareholders of the Company have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

- Ordinary Resolution 9 - Proposed renewal of existing shareholders’ mandate for current related party transactions of a revenue or trading nature**

The proposed resolution, if passed, will enable the Company and its subsidiaries (“**Glomac Group**”) to enter into recurrent related party transactions of a revenue or trading nature with related parties in the ordinary course of business and necessary for the day-to-day operations of Glomac Group, based on commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to Part A of the Circular/Statement to Shareholders dated 30 August 2023 made available together with the Annual Report 2023 for more information.

- Ordinary Resolution 10 - Proposed renewal of share buy-back authority**

The proposed resolution is intended to allow the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares in the Company at any time within the period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

Please refer to Part B of the Circular/Statement to Shareholders dated 30 August 2023 made available together with the Annual Report 2023 for more information.