

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third (“23<sup>rd</sup>”) Annual General Meeting (“AGM”) of **PLENITUDE BERHAD** (“the Company”) to be held and conducted on a virtual basis through live streaming and online remote voting via online meeting platform at [www.swsb.com.my](http://www.swsb.com.my) provided by ShareWorks Sdn. Bhd. from the Broadcast Venue at Boardroom, No. 2<sup>nd</sup> Floor, No. 2, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), Malaysia on **Thursday, 9 November 2023** at **10.00 a.m.** and at any adjournment thereof, for the following business:

## AGENDA

### AS ORDINARY BUSINESS

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|--|--|
| 1. To receive the Audited Financial Statements for the financial year ended 30 June 2023 (“FY2023”) and the Directors’ and Auditors’ Reports thereon.  | <b>(See Explanatory Note 11)</b>                                   |
| 2. To declare a Final Single-Tier Dividend of 3.0 sen per share for the FY2023 as recommended by the Directors.  | <b>(Ordinary Resolution 1)</b><br><b>(See Explanatory Note 12)</b> |
| 3. To approve the payment of Directors’ Fees amounting to RM360,000.00 (FY2023:RM300,000.00) in respect of the financial year ending 30 June 2024  | <b>(Ordinary Resolution 2)</b><br><b>(See Explanatory Note 13)</b> |
| 4. To approve the payment of meeting allowance payable to the Non-Executive Directors of the Company up to an estimated total sum of RM28,000.00 for the period commencing after the date of this AGM to the date of the next AGM of the Company | <b>(Ordinary Resolution 3)</b><br><b>(See Explanatory Note 14)</b> |
| 5. To re-elect Dato’ Lok Bah Bah @ Loh Yeow Boo who retires by rotation pursuant to Clause 101 of the Company’s Constitution.  | <b>Ordinary Resolution 4)</b><br><b>(See Explanatory Note 15)</b>  |
| 6. To re-elect Mr. Tan Seng Chye who retires pursuant to Clause 108 of the Company’s Constitution.   | <b>(Ordinary Resolution 5)</b><br><b>(See Explanatory Note 15)</b> |
| 7. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.   | <b>(Ordinary Resolution 6)</b>                                     |

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### AS SPECIAL BUSINESS

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

**8. Ordinary Resolution**

**Proposed Retention of Independent Non-Executive Director**

**(Ordinary Resolution 7)**  
**(See Explanatory Note 16)**

“**THAT** subject to the passing of Ordinary Resolution 4, Dato’ Lok Bah Bah @ Loh Yeow Boo who will have served as an Independent Non-Executive Director for a cumulative term of nine (9) years on 9 September 2024 be retained and remain an Independent Non-Executive Director of the Company.”

**9. Ordinary Resolution**

**Proposed Retention of Independent Non-Executive Director**

**(Ordinary Resolution 8)**  
**(See Explanatory Note 16)**

“**THAT** Mr. Tee Kim Chan who will have served as an Independent Non-Executive Director for a cumulative term of nine (9) years on 9 September 2024 be retained and remain an Independent Non-Executive Director of the Company.”

10. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and/or the Companies Act 2016 (“CA 2016”).

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders at the forthcoming 23<sup>rd</sup> AGM, a Final Single-Tier Dividend of 3.0 sen per share will be paid on 22 November 2023 to the shareholders whose names appear in the Record of Depositors at the close of business on 10 November 2023.

A depositor shall qualify for entitlement only in respect of:

- (a) shares transferred to the Depositor’s Securities Account before 4.30 p.m. on 10 November 2023 in respect of transfers; and
- (b) shares bought on Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on a cum entitlement basis according to the Rules of Bursa Malaysia.

By Order of the Board  
**PLENITUDE BERHAD**

**THONG PUI YEE**

MAICSA 7067416 (SSM PC No. 202008000510)  
Company Secretary

Kuala Lumpur  
9 October 2023

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### NOTES:

1. Pursuant to Section 334 of the CA 2016, a member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting.
3. Where a Member is an Exempt Authorised Nominee who holds ordinary shares in the Company for multiple beneficial owners in one 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.
4. Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
6. If the appointor is a corporation, the Form of Proxy ("Form") must be executed under its common seal or under the hand of an attorney duly authorised.
7. To be valid, the Form, duly completed must be deposited at the Registered Office of the Company at 2<sup>nd</sup> Floor, No. 2, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or email to [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the Form shall not be treated as valid.
8. In respect of deposited securities, only Members, whose names appear on the Record of Depositors on 2 November 2023, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia, all resolutions set out in this Notice will be put to vote by way of poll.
10. The Members are encouraged to refer the Administrative Guide on registration and voting process for the General Meeting.

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### Explanatory Notes on Ordinary Business

#### 11. Audited Financial Statements for the FY2023

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under item 1 of the Agenda. They do not require shareholders' approval and hence, will not be put forward for voting.

#### 12. Ordinary Resolution 1 – Final Single-Tier Dividend

With reference to Section 131 of the CA 2016, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 20 September 2023, the Board of Directors ("Board") had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Board is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 22 November 2023 in accordance with the requirements under Sections 132(2) and (3) of the CA 2016.

#### 13. Ordinary Resolution 2 – Payment of Directors' Fees for the financial year ending 30 June 2024

For the Financial year ending 30 June 2024, the Board Chairman's fee is proposed at RM10,000 per month and Non-Executive Director's fee is proposed at RM5,000 per month for the period July 2023 to June 2024.

#### 14. Ordinary Resolution 3 – Meeting allowance for Non-Executive Directors

The meeting allowance of RM500 per meeting is payable to each Non-Executive Director, where applicable, for their attendance of Board and Committee meetings.

#### 15. Ordinary Resolution 4 & 5 – Re-election of Directors

Dato' Lok Bah Bah @ Loh Yeow Boo, who retires by rotation in accordance with Clause 101 of the Company's Constitution, being eligible, has offered himself for re-election as Director at the 23<sup>rd</sup> AGM of the Company.

For the purpose of determining the eligibility of the Dato' Lok Bah Bah @ Loh Yeow Boo to stand for re-election at the 23<sup>rd</sup> AGM, the Board of Directors through its Nomination and Remuneration Committee had assessed him and considered the following:

- (i) His performance and contributions;
- (ii) His skills, experiences and strengths;
- (iii) The level of independence demonstrated by the Independent Non-Executive Director;
- (iv) His ability and decision making to act in the best interest of the Company; and
- (v) His fitness and propriety in respect of the Directors' Fit and Proper Policy.

The Proposed Ordinary Resolution 5, if passed, will allow Mr. Tan Seng Chye ("Mr. Tan"), to be re-elected and continue acting as a Director of the Company. Mr. Tan, being eligible, has offered himself for re-election at this AGM pursuant to Clause 108 of the Company's Constitution.

The Board (with exception of the retiring Director who abstained) recommended the retiring Director to be re-elected as the Director of the Company as he has character, experience, integrity, competence, and time to effectively discharge his role as a Director of the Company.

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### Explanatory Notes on Special Business

#### 16. Ordinary Resolution 7 & 8 – Proposed Retention of Independent Non-Executive Directors

The proposed Ordinary Resolutions 7 and 8, if passed, will allow Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan to be retained and continue to act as Independent Non-Executive Directors to fulfil the requirement of Paragraph 15.02 of Bursa Securities' Main Market Listing Requirements.

The full details of the Board's justification and recommendations for the retention of Dato' Lok Bah Bah @ Loh Yeow Boo and Mr. Tee Kim Chan as Independent Non-Executive Directors are set out on page 55 of the Corporate Governance Overview Statement in the Annual Report 2023.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance published on 28 April 2021, the tenure of an independent director should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the Board intends to retain an independent director beyond nine (9) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Under the two-tier voting process, shareholders' votes will be cast in the following manner at the Meeting:

- Tier 1 : Only the **\*Large Shareholder(s)** of the Company votes; and
- Tier 2: Shareholders other than **\*Large Shareholders** votes

\* **Large Shareholder** means a person who –

- is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company;
- is the largest shareholder of voting shares in the Company;
- has the power to appoint or cause to be appointed a majority of the Directors of the Company; or
- has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.

The decisions for the Ordinary Resolutions 7 and 8 are determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of Tier 1 vote. A resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the 2 tiers differs or where Tier 1 voter(s) abstained from voting.