



MSM MALAYSIA HOLDINGS BERHAD

## ANNUAL INTEGRATED REPORT 2022



MOVING FORWARD WITH

# RESILIENCE





MSM MALAYSIA HOLDINGS BERHAD  
Registration No. : 201101007583 (935722-K)

# Notice of 12<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Twelfth Annual General Meeting (12<sup>th</sup> AGM) of MSM Malaysia Holdings Berhad (MSM or the Company) **will be held virtually through live streaming and entirely via Remote Participation and Electronic Voting (RPEV) facilities from Banquet Hall 3, Level B2, Menara Felda, Platinum Park, No. 11, Persiaran KLCC, 50088 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia** as the **Broadcast Venue** on **Thursday, 8 June 2023 at 11.00 a.m.** or any adjournment thereof, for the transaction of the following business:

## AGENDA

### As Ordinary Business

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.  
***Please refer to Explanatory Note 1***
2. To approve the payment of Directors' fees to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024 and be paid on a monthly basis.  
***Please refer to Explanatory Note 2 and Note 3*** **(Resolution 1)**
3. To approve the payment of benefits payable to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024.  
***Please refer to Explanatory Note 2 and Note 4*** **(Resolution 2)**
4. To approve the payment of meeting allowance of RM26,000 to five (5) Non-Executive Directors who were members of the Special Board Committee for the period from July 2022 to November 2022.  
***Please refer to Explanatory Note 2 and Note 5*** **(Resolution 3)**
5. To re-elect Dato' Rosini Abd Samad, Non-Executive Director, who retires by rotation in accordance with Clause 99 of the Company's Constitution and who, being eligible, offers herself for re-election.  
***Please refer to Explanatory Note 6 and Note 7*** **(Resolution 4)**
6. To re-elect the following Independent Non-Executive Directors, whose tenure is subject to Clause 108 of the Company's Constitution, in accordance with Clause 105 of the Company's Constitution and who, being eligible, offer themselves for re-election:
  - i) Datuk Syed Hisham Syed Wazir **(Resolution 5)**
  - ii) Choy Khai Choon **(Resolution 6)**
  - iii) Dato' Muthanna Abdullah **(Resolution 7)**
  - iv) Datuk Dr Abd Hapiz Abdullah **(Resolution 8)*****Please refer to Explanatory Note 6 and Note 8***
7. To re-elect the following Non-Executive Directors in accordance with Clause 105 of the Company's Constitution and who, being eligible, offer themselves for re-election:
  - i) Dato' Mohd Nazrul Izam Mansor **(Resolution 9)**
  - ii) Raja Faridah Raja Ahmad **(Resolution 10)**
  - iii) Fakhrunniam Othman **(Resolution 11)*****Please refer to Explanatory Note 6 and Note 9***

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8. To re-appoint Messrs. PricewaterhouseCoopers PLT as auditors of the Company for the financial year ending 31 December 2023 and to authorise the Board of Directors to determine their remuneration.

**(Resolution 12)**

***Please refer to Explanatory Note 10***

## **As Special Business**

To consider and if thought fit, to pass the following as Ordinary Resolution:

9. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR MSM MALAYSIA HOLDINGS BERHAD (MSM HOLDINGS) AND ITS GROUP OF COMPANIES (MSM HOLDINGS GROUP) AND PROPOSED SHAREHOLDERS' MANDATE FOR THE NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR THE MSM HOLDINGS GROUP**

**(Resolution 13)**

**"THAT**, subject always to the Companies Act, 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Listing Requirements), other applicable laws, guidelines, rules and regulations, and the approval of the relevant governmental/regulatory authorities (where applicable), approval be and is hereby given to the Company and its subsidiaries to enter into all arrangements and/or transactions involving the interests of the related parties as specified in Appendix 1 of the Circular to the Shareholders dated 27 April 2023, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) 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
- (iv) not detrimental to the minority shareholders of the Company;

### **(Proposed Mandates);**

**AND THAT** the Proposed Mandates shall commence immediately upon passing of this ordinary resolution and continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM, at which time the Proposed Mandates will lapse, unless the Proposed Mandates are renewed by a resolution passed at the next AGM of the Company; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) the Proposed Mandates are revoked or varied by a resolution passed by the Shareholders of the Company in a general meeting of the Company;

whichever is the earlier;

**AND FURTHER THAT** authority be and is hereby given to the Directors of the Company and/or its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this resolution and the Proposed Mandates."

***Please refer to Explanatory Note 11***

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## 10. **AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016**

**(Resolution 14)**

**"THAT**, pursuant to Section 75 of the Companies Act, 2016 and subject always to the Company's Constitution, the Listing Requirements and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten percent (10%) of the issued share capital of the Company as at the date of such allotment **AND THAT** the Directors be and are also hereby authorised to obtain all necessary approvals from the relevant authorities for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

***Please refer to Explanatory Note 12***

11. To transact any other business of the Company for which due notice shall be given in accordance with the Company's Constitution and the Companies Act, 2016.

## **BY ORDER OF THE BOARD**

**AZNI BINTI ARIFFIN**

**Company Secretary**

**LS0010610**

**SSM PC NO.: 202008003324**

Kuala Lumpur

27 April 2023

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## **NOTES:**

### **1. Virtual AGM from Broadcast Venue**

- (a) Our Company will conduct its virtual 12<sup>th</sup> AGM online through live streaming and entirely via Remote Participation and Electronic Voting (RPEV) facilities from the Broadcast Venue. Please follow the procedures provided in the **Administrative Guide** for the 12<sup>th</sup> AGM in order to register, participate and vote remotely via RPEV facilities.
- (b) With the RPEV facilities, a Shareholder may exercise his/her right to participate (including to pose questions to the Board/Management of our Company) and vote at the 12<sup>th</sup> AGM, at the comfort of their home.
- (c) The Broadcast Venue of the 12<sup>th</sup> AGM is to inform Shareholders where live streaming will be conducted and is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016. As such, shareholders, proxies and corporate representatives will not be permitted to be physically present at or admitted to the Broadcast Venue but instead must participate and vote remotely via RPEV facilities.



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## 2. **Proxy**

- (a) Shareholders who are unable to participate in the 12<sup>th</sup> AGM may appoint not more than two (2) proxies to vote on their behalf. Where a member appoints two (2) proxies, each proxy appointed shall represent a minimum of one hundred (100) shares and such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each of such proxy.
- (b) Where a member of the Company is an exempt authorised nominee which 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with provisions of Section 25A(1) of SICDA.
- (c) Where an exempt authorised nominee appoints two (2) or more proxies, each proxy's proportion of shareholdings to be represented must be specified in the instrument appointing the proxies.
- (d) The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal or the hand of its officer or its duly authorised attorney. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor.
- (e) There shall be no restriction as to the qualification of the proxy. Hence, a proxy may but need not be a Member. A proxy appointed to attend and vote at the meeting shall have the same rights as a Shareholder/Member to attend, participate, speak and vote at the meeting.
- (f) **The instrument appointing a proxy (Proxy Form) must be received by Boardroom Share Registrars Sdn Bhd latest by 11.00 a.m., Tuesday, 6 June 2023** and in default, the Proxy Form shall not be treated as valid.

The Proxy Form may be deposited with Boardroom Share Registrars Sdn Bhd in the following manner:

### **(a) In Hard Copy Form**

The proxy form must be deposited by hand or post to 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.

### **(b) By Electronic Means**

- (i) Through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> by logging in and select '**SUBMIT E-PROXY FORM**'. Please refer to the Administrative Guide for the procedures on electronics lodgement of Proxy Form;

**OR**

- (ii) By sending the Proxy Form by email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com).

- (g) If you have submitted your Proxy Form and subsequently decide to appoint another person or wish to participate in our virtual 12<sup>th</sup> AGM by yourself, please write to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the appointment of proxy no later than **Tuesday, 6 June 2023 at 11.00 a.m.**, being 48 hours before the 12<sup>th</sup> AGM. On revocation, your proxy(ies) will not be allowed to participate in the 12<sup>th</sup> AGM. In such an event, you should advise your proxy accordingly.

## 3. **Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees**

For Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees who wish to participate and vote remotely via RPEV facilities at the 12<sup>th</sup> AGM of the Company, please refer to the procedures specified in the Administrative Guide for the 12<sup>th</sup> AGM.

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## 4. Shareholders entitled to participate and vote

For the purpose of determining a Shareholder who shall be entitled to participate and vote at the 12<sup>th</sup> AGM of the Company, the Company shall be requesting from Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 63 of the Company's Constitution and Section 34(1) of SICDA, to issue a General Meeting Record of Depositors as at **31 May 2023. Only a depositor whose name appears on the General Meeting Record of Depositors as at 31 May 2023 shall be entitled to participate and vote at the 12<sup>th</sup> AGM or appoint Proxy(ies) to participate and vote on such depositor's behalf.**

## 5. Registration for remote participation

Registration for remote participation will be opened from **11.00 a.m. on Thursday, 27 April 2023 until Tuesday, 6 June 2023 at 11.00 a.m.** Please follow the procedures provided in the Administrative Guide for the 12<sup>th</sup> AGM in order to participate in the 12<sup>th</sup> AGM remotely via RPEV facilities.

## 6. Voting procedures

The voting procedures at the 12<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A(1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities). The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting and Tricor Business Intelligence & Solutions Sdn Bhd as the Independent Scrutineers to verify the poll results.

**Shareholders can proceed to vote on the resolutions and submit the votes on the resolutions at any time from the commencement of the 12<sup>th</sup> AGM at 11.00 a.m. and will continue until the time declared by the Chairman as the end time of the voting session. Upon completion of the voting session, the Independent Scrutineers will verify and announce the poll results followed by the Chairman's declaration of whether the resolutions are duly passed.**

## EXPLANATORY NOTES ON ORDINARY BUSINESS

### Explanatory Note 1:

#### **Audited Financial Statements for the financial year ended 31 December 2022**

- 1.1 This agenda item is meant for presentation and discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016 and Clause 137 of the Company's Constitution, the Audited Financial Statements do not require the Shareholders' approval and hence, will not be put forward for voting.

### Explanatory Note 2:

#### **Non-Executive Directors' Remuneration**

- 2.1 Section 230(1) of the Companies Act, 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the Shareholders' approval shall be sought at the 12<sup>th</sup> AGM on the Non-Executive Directors' remuneration in three (3) separate resolutions below:

- (a) **Resolution 1** : Payment of Directors' fees to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024 be paid on a monthly basis;
- (b) **Resolution 2** : Payment of benefits payable to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024; and
- (c) **Resolution 3** : Payment of meeting allowance of RM26,000 to five (5) Non-Executive Directors who were members of the Special Board Committee for the period from July 2022 to November 2022.

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## **Explanatory Note 3:**

**Resolution 1 : Payment of Directors' fees to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024 be paid on a monthly basis**

- 3.1 The Board at its meeting held on 31 March 2023 approved the Nomination and Remuneration Committee's (NRC) recommendation for the payment of Directors' fees to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024 (Relevant Period) as set out in the table below:

Non-Executive Directors' (NEDS) Annual Fees	Approved at the 11 <sup>th</sup> AGM held on 8 June 2022		Approval sought at the 12 <sup>th</sup> AGM	
	CHAIRMAN	MEMBER	CHAIRMAN	MEMBER
<b>Board of Directors</b>	RM315,000	RM120,000	RM315,000	RM120,000
<b>Board Committees' Fees</b>				
- Audit, Governance and Risk Committee	RM64,000	RM32,000	RM64,000	RM32,000
- Nomination and Remuneration Committee	RM35,000	RM20,000	RM35,000	RM20,000
- Investment and Tender Committee	RM32,000	RM16,000	RM32,000	RM16,000
- Other Board Committee	-	-	RM32,000	RM16,000

- 3.2 The proposed Ordinary Resolution 1, if passed, will allow the Company to pay the Board and Board Committees' fees on monthly basis to the Non-Executive Chairman and to each of the Non-Executive Directors for the Relevant Period in accordance with the existing Non-Executive Directors' Remuneration Policy.

## **Explanatory Note 4:**

**Resolution 2 : Payment of benefits payable to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024**

- 4.1 The Directors' benefits payable for the Non-Executive Chairman and for each of the Non-Executive Directors are proposed as set out in the table below:

Description	Approved at the 11 <sup>th</sup> AGM held on 8 June 2022		Approval sought at the 12 <sup>th</sup> AGM	
	CHAIRMAN	MEMBER	CHAIRMAN	MEMBER
<b>Meeting Allowance (per meeting attended)</b>				
- Board	RM2,000	RM2,000	RM2,000	RM2,000
- Audit, Governance and Risk Committee	RM2,000	RM2,000	RM2,000	RM2,000
- Nomination and Remuneration Committee	RM2,000	RM2,000	RM2,000	RM2,000
- Investment and Tender Committee	RM2,000	RM2,000	RM2,000	RM2,000
- Other Board Committee	-	-	RM2,000	RM2,000

Description	Approved at the 11 <sup>th</sup> AGM held on 8 June 2022		Approval sought at the 12 <sup>th</sup> AGM	
	CHAIRMAN	MEMBER	CHAIRMAN	MEMBER
<b>Benefits</b>				
Company car	1 unit, 2,000 cc with RM180,000 per annum for car utility	-	1 unit, 2,000 cc with RM180,000 per annum for car utility	-
Driver allowance	RM2,500 per month	-	RM2,500 per month	-
Group insurance	Provided	Provided	Provided	Provided
Medical coverage	Provided	Provided	Provided	Provided
Mobile phone bill	Reimbursement for a fixed plan	-	Reimbursement for a fixed plan	-



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- 4.2 The Company is seeking Shareholders' approval on the benefits payable for the Non-Executive Chairman and for each of the Non-Executive Directors for the Relevant Period based on the proposed benefits (excluding Directors' fees) set out above in accordance with the existing Non-Executive Directors' Remuneration Policy.
- 4.3 Payment of the benefits payable will be made by the Company on a monthly basis and/or as and when incurred based on the proposed benefits set out above effective from 8 June 2023, if the proposed Ordinary Resolution 2 is passed at the 12<sup>th</sup> AGM.
- 4.4 The Board is of the view that it is just and equitable for the Directors to be paid benefits payable on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Relevant Period.

## **Explanatory Note 5:**

### **Resolution 3 : To approve the payment of meeting allowance of RM26,000 to five (5) Non-Executive Directors who were members of the Special Board Committee for the period from July 2022 to November 2022**

- 5.1 The Special Board Committee (SBC/Committee) of MSM was established by the Board on 13 July 2022 to review the report by the consultant on MSM Johor refinery construction project. Upon completion of the Committee's objective, the SBC was disbanded by the Board on 21 November 2022.
- 5.2 The SBC comprised five (5) Non-Executive Directors namely Datuk Syed Hisham Syed Wazir, Datuk Dr Abd Hapiz Abdullah, Choy Khai Choon, Dato' Muthanna Abdullah and Azman Ahmad. As agreed by the Board, the SBC members be remunerated with a meeting allowance of RM2,000 per meeting attended with no fees and the payment of the meeting allowance will be paid subject to the Shareholders' approval.
- 5.3 During its establishment, the SBC convened three (3) meetings and made recommendations to the Board on the findings of the review of the report by the consultant. The SBC members' meeting attendance is disclosed on page 100 of the AIR 2022.
- 5.4 The proposed Ordinary Resolution 3, if passed, will allow the Company to pay the meeting allowance totalling RM26,000 for the period from July 2022 to November 2022 to five (5) Non-Executive Directors according to their meeting attendance.

## **Explanatory Note 6:**

### **Re-election of Directors in accordance with Clause 99 and Clause 105 of the Company's Constitution**

- 6.1 Clause 99 of MSM Constitution provides that one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office at the ordinary general meeting in every year provided always that each Director shall retire at least once in every three (3) years.
- 6.2 Clause 105 of MSM Constitution provides that any Director so appointed to fill a casual vacancy or as an additional Director shall hold office only until the next AGM and shall then be eligible for re-election, but shall not be taken into account in determining the numbers of Directors who are to retire by rotation at such meeting.
- 6.3 For the purpose of determining the eligibility of the Directors to stand for re-election at the 12<sup>th</sup> AGM, the NRC has conducted an assessment on each of the retiring Directors in line with Practice 5.1 of the Malaysian Code on Corporate Governance 2021. Apart from the quantitative analysis of the Director's performance, the NRC also considered the other elements, among others, the following:
- (a) The Individual Director's assessment as part of the Board Effectiveness Assessment 2022 (BEA 2022) carried out internally which focused more on Director's individual contribution, communication with members, their decision making and traits; and
  - (b) Special skills and knowledge an individual Director brings to the organisation.
- 6.4 Based on the BEA 2022 assessment results and the Directors' contribution to the Board, the NRC determined and the Board agreed that each of the Directors standing for re-election has met the performance criteria required of an effective and high performance Board and has the ability to continuously discharging their duties diligently as Directors of the Company.
- 6.5 In addition, all the Independent Non-Executive Directors have also provided their annual declaration/confirmation of independence in January 2023.

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## **Explanatory Note 7:**

### **Resolution 4 : Re-election of Non-Executive Director who retires by rotation in accordance with Clause 99 of the Company's Constitution**

- 7.1 Based on the BEA 2022 assessment results, the Board approved that Dato' Rosini Abd Samad, the Non-Executive Director who retires by rotation in accordance with Clause 99 of the Company's Constitution is eligible to stand for re-election. The retiring Director had abstained from deliberations and decisions on her eligibility to stand for re-election at the relevant Board and Board Committee meetings.
- 7.2 The independence of Dato' Rosini Abd Samad who has served as Independent Non-Executive Director of the Company has been assessed by the NRC and approved by the Board. Dato' Rosini Abd Samad satisfies the criteria of an Independent Director as defined under Listing Requirements, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company, and also being independent of the Company's major shareholders.

## **Explanatory Note 8:**

### **Resolutions 5,6,7 & 8 : Re-election of Independent Non-Executive Directors, whose tenure is subject to Clause 108 of the Company's Constitution, in accordance with Clause 105 of the Company's Constitution**

- 8.1 Clause 108 of the Company's Constitution provides that the term of office of an Independent Non-Executive Director of MSM shall not exceed three (3) years and upon completion of three (3) years, such independent Director shall cease to be a Director, but may still be eligible for re-appointment.
- 8.2 The following Independent Non-Executive Directors shall cease to be Directors of MSM upon completion of their three (3) years tenure on 7 May 2023 pursuant to Clause 108 of the Company's Constitution. The Board has approved their re-appointment on 13 April 2023 to be effective from 8 May 2023, in accordance with Clause 105 of the Company's Constitution and who, being eligible, offer themselves for re-election at the forthcoming MSM 12<sup>th</sup> AGM:
- (a) Datuk Syed Hisham Syed Wazir
  - (b) Datuk Dr Abd Hapiz Abdullah
  - (c) Choy Khai Choon
  - (d) Dato' Muthanna Abdullah
- 8.3 The Independent Non-Executive Directors concerned have also provided their annual declaration/confirmation of independence in January 2023. The independence of Datuk Syed Hisham Syed Wazir, Choy Khai Choon, Dato' Muthanna Abdullah and Datuk Dr Abd Hapiz Abdullah who have served as Independent Non-Executive Directors of the Company have been assessed by the NRC and satisfied the criteria of an Independent Director as defined under the Listing Requirements, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company, and also being independent of the Company's major shareholders.
- 8.4 Based on the NRC's assessment, the Board affirmed Datuk Syed Hisham Syed Wazir, Choy Khai Choon, Dato' Muthanna Abdullah and Datuk Dr Abd Hapiz Abdullah to continue to act as Independent Non-Executive Director of the Company and their re-appointments shall be subject to re-election by the shareholders pursuant to Clause 105 of the Company's Constitution.
- 8.5 All Directors mentioned above have not exceeded the nine (9) years tenure as Independent Non-Executive Director. All re-appointed Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Board Committee meetings.

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## **Explanatory Note 9:**

### **Resolutions 9, 10 & 11 : Re-election of Non-Executive Directors in accordance with Clause 105 of the Company's Constitution**

- 9.1 Clause 105 of the Company's Constitution stipulates at any time and from time to time, the Director shall have the power to appoint any person to be a Director either to fill a casual vacancy or as an additional Director by way of ordinary resolution. Any Director so appointed shall hold office only until the next AGM and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.
- 9.2 Based on Clause 105 above, the Non-Executive Directors, Dato' Mohd Nazrul Izam Mansor, Raja Faridah Raja Ahmad and Fakhrunniam Othman shall hold office only until the 12<sup>th</sup> AGM and are eligible for re-election.
- 9.3 Dato' Mohd Nazrul Izam Mansor and Raja Faridah Raja Ahmad who were appointed during the financial year 2022 have successfully completed the Mandatory Accreditation Programme pursuant to the provision of the Listing Requirements, while Fakhrunniam Othman who was appointed during the current financial year 2023 will complete the Mandatory Accreditation Programme by May 2023.
- 9.4 Based on the BEA 2022 assessment results and the Directors' contribution to the Board, the NRC determined and the Board agreed that each of the Non-Executive Directors standing for re-election has met the performance criteria required of an effective and high performance Board and has the ability to continue discharging their duties diligently as Directors of the Company.
- 9.5 All re-appointed Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Board Committee meetings.

## **Explanatory Note 10:**

### **Resolution 12 : Re-appointment of Auditors**

- 10.1 The Audit, Governance and Risk Committee (AGRC) at its meeting held on 16 March 2023 undertook an annual assessment of the suitability and independence of the external auditors, PricewaterhouseCoopers PLT (PwC) in accordance with the revised External Auditor Policy of MSM and its Group of Companies (MSM Group) which was approved by the Board in May 2022. In its assessment, the AGRC considered several factors which include the information in PwC's 2022 Transparency Report and the following:
- (a) Quality of PwC's performance and their communications with the AGRC and MSM Group, based on feedback obtained via assessment questionnaires from MSM personnel who had substantial contact with the external audit team and MSM during the audit;
  - (b) Adequacy of experience and resources provided to MSM Group by PwC, in terms of the firm and the professional staff assigned to the audit; and
  - (c) Independence and objectivity of PwC.
- 10.2 The AGRC also took into account the openness in communication and interaction with the lead audit engagement partner and engagement team through discussions at the private meetings, which demonstrated their independence, objectivity and professionalism.
- 10.3 The AGRC was satisfied with the suitability of PwC based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to MSM Group. The AGRC was also satisfied in its review that the provisions of non-audit services by PwC to the Company for the financial year 2022 did not in any way impair their objectivity and independence as external auditors of MSM. The AGRC was also satisfied that PwC has met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.
- 10.4 The Board on 24 March 2023 approved the AGRC's recommendation for the Shareholders' approval to be sought at the 12<sup>th</sup> AGM on the re-appointment of PwC as Auditors of the Company for the financial year ending 31 December 2023, under Resolution 12.

## **Abstention from Voting**

1. All the Non-Executive Directors who are Shareholders of the Company will abstain from voting on Ordinary Resolutions 1,2 and 3 concerning Directors' fees and benefits payable at the 12<sup>th</sup> AGM.
2. The Directors referred to in Ordinary Resolutions 4,5,6,7,8,9,10 and 11 who are Shareholders of the Company will abstain from voting on the resolution in respect of his/her re-election at the 12<sup>th</sup> AGM.

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## EXPLANATORY NOTES ON SPECIAL BUSINESS

### **Explanatory Note 11:**

#### **Resolution 13 : Proposed Mandates**

- 11.1 The proposed Ordinary Resolution 13, if passed, will enable the Company and/or its subsidiary companies to enter into recurrent transactions involving the interests of the Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business on terms not favourable than those generally available to the public and are not detrimental to the minority Shareholders of the Company.
- 11.2 Detailed information on the Proposed Mandates is set out in the Circular to Shareholders dated 27 April 2023.

### **Explanatory Note 12:**

#### **Resolution 14 : Authority for Directors to allot and issue shares**

- 12.1 The proposed Ordinary Resolution 14 is a general mandate to be obtained from the Shareholders of the Company at the 12<sup>th</sup> AGM and, if passed, will empower the Directors pursuant to Section 75 of the Companies Act, 2016 to allot and issue ordinary shares in the Company of up to an aggregate amount not exceeding ten percent (10%) of the issued share capital of the Company as at the date of such allotment of shares without having to convene a general meeting.
- 12.2 This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company. The general mandate from Shareholders is to provide the Company with the flexibility to undertake any share issuance during the financial year without having to convene a general meeting.
- 12.3 The rationale for this proposed mandate is to allow for possible share issuance and/or fund raising exercises including placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on an urgent basis and thereby reducing administrative time and costs associated with the convening of additional Shareholders meeting(s). In any event, the exercise of the mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.

# Statement Accompanying Notice of the 12<sup>th</sup> Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Listing Requirements)

## 1) DIRECTORS WHO ARE STANDING FOR RE-ELECTION AT THE 12<sup>TH</sup> AGM

Non-Executive Director standing for re-election pursuant to Clause 99 of the Company's Constitution and Section 205(3)(b) of the Companies Act, 2016:

(a) Dato' Rosini Abd Samad

Independent Non-Executive Directors, whose tenure is subject to Clause 108 of the Company's Constitution, standing for re-election pursuant to Clause 105 of the Company's Constitution and Section 208(4)(a) of the Companies Act, 2016:

- (a) Datuk Syed Hisham Syed Wazir
- (b) Choy Khai Choon
- (c) Dato' Muthanna Abdullah
- (d) Datuk Dr Abd Hapiz Abdullah

Non-Executive Directors standing for re-election pursuant to Clause 105 of the Company's Constitution and Section 208(4)(a) of the Companies Act, 2016:

- (a) Dato' Mohd Nazrul Izam Mansor
- (b) Raja Faridah Raja Ahmad
- (c) Fakhrunniam Othman

None of the Directors standing for re-election has any interest in the securities of the Company or its subsidiaries. The details of the Directors' shareholdings in the Company are set out on page 242 of this Annual Integrated Report.

The profiles of the abovementioned Directors seeking for re-election as per Resolution 4 to 11 of the Notice of 12<sup>th</sup> AGM of the Company are set out on pages 78 to 86 of the Company's Annual Integrated Report 2022 <https://www.msmsugar.com/investor-relations/reports> and the Company's corporate website <https://www.msmsugar.com/our-company/msm-group/board-directors>.

## 2) ORDINARY RESOLUTION ON AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

Details on the authority for Directors to allot and issue shares in the Company pursuant to Section 75 of the Companies Act, 2016 are provided under the Explanatory Note 12 on special business in the Notice of the 12<sup>th</sup> AGM.

As at the date of this Notice, no new shares were issued pursuant to the general mandate granted to the Directors at the last AGM held on 8 June 2022.







Registration No. : 201101007583 (935722-K)

**TWELFTH ANNUAL GENERAL  
MEETING (12<sup>TH</sup> AGM)**  
8 JUNE 2023

# Proxy Form

CDS Account No.	No. of Shares held

I/We \_\_\_\_\_ (Full name in BLOCK LETTERS as per Identity Card (MYKAD/Passport/Certificate of Incorporation))

MYKAD/Passport No. (for non-Malaysian only)/Company No.: \_\_\_\_\_ of

(Address in full)

Telephone no.: \_\_\_\_\_ being a member of **MSM MALAYSIA HOLDINGS BERHAD**

(the Company), hereby appoint \_\_\_\_\_ (Full name in BLOCK LETTERS as per Identity Card (MYKAD/Passport/Certificate of Incorporation))

MYKAD/Passport No. (for non-Malaysian only): \_\_\_\_\_ of

(Address in full)

Telephone no.: \_\_\_\_\_ Email address: \_\_\_\_\_

and/or failing him/her \_\_\_\_\_ (Full name in BLOCK LETTERS as per Identity Card (MYKAD/Passport/Certificate of Incorporation))

MYKAD/Passport No. (for non-Malaysian only): \_\_\_\_\_ of

(Address in full)

Telephone no.: \_\_\_\_\_ Email address: \_\_\_\_\_

or failing the abovenamed Proxies, the Chairman of the meeting, as my/our Proxy/Proxies to attend and vote for me/us on my/our behalf at the 12<sup>th</sup> AGM of the Company **be held on a virtual basis through live streaming and entirely via Remote Participation and Electronic Voting (RPEV) facilities from the broadcast venue at Banquet Hall 3, Level B2, Menara Felda, Platinum Park, No. 11, Persiaran KLCC, 50088 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on Thursday, 8 June 2023 at 11.00 a.m.** and at any adjournment thereof.

My/our Proxy/Proxies shall vote as indicated below:

NO.	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.				
ORDINARY BUSINESS		ORDINARY RESOLUTION	FOR	AGAINST	ABSTAIN
2	To approve the payment of Directors' fees to the Non-Executive Chairman and to each of the Non-Executive Directors from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024 and be paid on a monthly basis.	1			
3	To approve the payment of benefits payable to the Non-Executive Chairman and to each of the Non-Executive Directors for the period from 8 June 2023 until the conclusion of the next AGM of MSM to be held in 2024.	2			
4	To approve the payment of meeting allowance of RM26,000 to five (5) Non-Executive Directors who were members of the Special Board Committee for the period from July 2022 to November 2022.	3			
5	To re-elect Dato' Rosini Abd Samad, Non-Executive Director, who retires pursuant to Clause 99 of the Company's Constitution and who has offered herself for re-election.	4			
6	a) To re-elect Datuk Syed Hisham Syed Wazir, Independent Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	5			
	b) To re-elect Choy Khai Choon, Independent Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	6			
	c) To re-elect Dato' Muthanna Abdullah, Independent Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	7			
	d) To re-elect Datuk Dr Abd Hapiz Abdullah, Independent Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	8			
7	a) To re-elect Dato' Mohd Nazrul Izam Mansor, Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	9			
	b) To re-elect Raja Faridah Raja Ahmad, Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered herself for re-election.	10			
	c) To re-elect Fakhrunniam Othman, Non-Executive Director, pursuant to Clause 105 of the Company's Constitution and who has offered himself for re-election.	11			
8	To re-appoint Messrs. PricewaterhouseCoopers PLT as auditors of the Company for the financial year ending 31 December 2023 and to authorise the Board of Directors to determine their remuneration.	12			
SPECIAL BUSINESS					
9	Proposed Mandates.	13			
10	Authority to Directors to allot and issue shares.	14			

(Please indicate with an "X" in the space whether you wish your votes to be cast **FOR** or **AGAINST** the resolutions. In the absence of such specific instructions, your proxy will vote or abstain as he thinks fit).

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature(s)/Common Seal of Member(s)

The proportions of my/our holding to be represented by my/our proxies are as follows :		
	No. of shares	Percentage
First Proxy		
Second Proxy		
<b>Total</b>		<b>100%</b>

Notes:

1. Virtual AGM from Broadcast Venue

- Our Company will conduct its 12<sup>th</sup> AGM virtually through live streaming and entirely via Remote Participation and Electronic Voting (RPEV) facilities from the Broadcast Venue. Please follow the procedures provided in the **Administrative Guide** for the 12<sup>th</sup> AGM in order to register, participate and vote remotely via RPEV facilities.
- With the RPEV facilities, a Shareholder may exercise his/her right to participate (including to pose questions to the Board/ Management of our Company) and vote at the 12<sup>th</sup> AGM, at the comfort of their home.
- The Broadcast Venue of the 12<sup>th</sup> AGM is to inform Shareholders where live streaming will be conducted and is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016. As such, shareholders, proxies and corporate representatives will not be permitted to be physically present at or admitted to the Broadcast Venue but instead must participate and vote remotely via RPEV facilities.

2. Proxy

- Shareholders who are unable to participate in the 12<sup>th</sup> AGM may appoint not more than two (2) proxies to vote on their behalf. Where a member appoints two (2) Proxies, each proxy appointed shall represent a minimum of one hundred (100) shares and such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each of such proxy.
- Where a member of the Company is an exempt authorised nominee which 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with provisions of Section 25A(1) of SICDA.
- Where an exempt authorised nominee appoints two (2) or more proxies, each proxy's proportion of shareholdings to be represented must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal or the hand of its officer or its duly authorised attorney. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor.
- There shall be no restriction as to the qualification of the proxy. Hence, a proxy may but need not be a Member. A proxy appointed to attend and vote at the meeting shall have the same rights as a Shareholder/Member to attend, participate, speak and vote at the meeting.
- The instrument appointing a proxy (Proxy Form) must be received by Boardroom Share Registrars Sdn Bhd latest by 11.00 a.m., Tuesday, 6 June 2023** and in default, the Proxy Form shall not be treated as valid.

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Annual General Meeting  
**MSM MALAYSIA**  
**HOLDINGS BERHAD**  
8 June 2023

**SHARE REGISTRAR**

**Boardroom Share Registrars Sdn Bhd**

11<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan, Malaysia

The Proxy Form may be deposited with Boardroom Share Registrars Sdn Bhd in the following manner:

1) **In Hard Copy Form**

The proxy form must be deposited by hand or post to 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.

2) **By Electronic Means**

- Through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> by logging in and select **'SUBMIT E-PROXY FORM'**. Please refer to the Annexure to the Proxy Form for the procedures on electronics lodgement;
  - OR
  - By sending the Proxy Form by email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com).
- g. If you have submitted your Proxy Form and subsequently decide to appoint another person or wish to participate in our virtual 12<sup>th</sup> AGM by yourself, please write to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the appointment of proxy no later than **Tuesday, 6 June 2023 at 11:00 a.m.**, being 48 hours before the 12<sup>th</sup> AGM. On revocation, your proxy(ies) will not be allowed to participate in the 12<sup>th</sup> AGM. In such an event, you should advise your proxy accordingly.

3. **Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees**

For Corporate Shareholders, Authorised Nominees and Exempt Authorised Nominees who wish to participate and vote remotely via RPEV facilities at the 12<sup>th</sup> AGM of the Company, please refer to the procedures specified in the Administrative Guide for the 12<sup>th</sup> AGM.

4. **Entitlements to participate and vote at the 12<sup>th</sup> AGM**

For the purpose of determining a Shareholder who shall be entitled to participate and vote at the 12<sup>th</sup> AGM of the Company, the Company shall be requesting from Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 63 of the Company's Constitution and Section 34(1) of SICDA, to issue a General Meeting Record of Depositors as at **31 May 2023. Only a depositor whose name appears on the General Meeting Record of Depositors as at 31 May 2023 shall be entitled to participate and vote at the 12<sup>th</sup> AGM or appoint Proxy(ies) to participate and vote on such depositor's behalf.**

5. **Registration for remote participation**

Registration for remote participation will be open from **11.00 a.m. on 27 April 2023 up to 11.00 a.m. on 6 June 2023**. Please follow the procedures provided in the Administrative Guide for the 12<sup>th</sup> AGM in order to participate in the 12<sup>th</sup> AGM remotely via RPEV facilities.

6. **Voting procedures**

The voting at the 12<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities). The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting and Tricor Business Intelligence & Solutions Sdn Bhd as the Independent Scrutineers to verify the poll results.

**Shareholders can proceed to vote on the resolutions and submit the votes on the resolutions at any time from the commencement of the 12<sup>th</sup> AGM at 11.00 a.m. and will continue until the time declared by the Chairman as the end time of the voting session. Upon completion of the voting session, the Independent Scrutineers will verify and announce the poll results followed by the Chairman's declaration of whether the resolutions are duly passed.**

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## ANNEXURE TO THE PROXY FORM

**Dear Shareholders,**

We are pleased to inform you that as a Shareholder, you have the option to submit your Proxy Form via electronic means (e-Proxy) in paperless form. Once you have successfully submitted your e-Proxy form, you are no longer required to complete and submit the physical Proxy Form to the office of the Share Registrar of the Company.

The procedures to submit your e-Proxy form electronically via Boardroom Smart Investor Portal are summarised below:-

### **Step 1 : Register/Sign-up as Online User with Boardroom Smart Investor Portal (for first time registration only)**

*Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register again. You may proceed to Step 2 - eProxy Lodgement.*

- a. Access website <https://investor.boardroomlimited.com>.
- b. Click "**Register**" to sign up as a user.
- c. Select "**Account Type**" to "**Sign Up as Shareholder**" or "**Sign Up as Corporate Holder**".
- d. Complete the registration with all required information. Upload and attach a softcopy of your MyKAD/Identification Card (front and back) or Passport and authorisation letter (template available) for Corporate Holder. Click "**Register**".
- e. Enter a valid mobile number and email address.
- f. You will receive an email from Boardroom for email address verification. Click "**Verify Email Address**" from the email received to continue with the registration.
- g. Once your email address is verified, you will be re-directed to Boardroom Smart Investor Portal for verification of your mobile number. Click "**Request OTP Code**" and an OTP code will be sent to the registered mobile number. You will need to enter the OTP Code and click "**Enter**" to complete the process.
- h. Your registration will be verified and approved within one (1) business day and an email notification will be provided to you.

### **Step 2 : Submit your request**

#### **For Individual and Corporate Shareholders**

- a. Access the website <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- b. Select "**MSM MALAYSIA HOLDINGS BERHAD TWELFTH (12<sup>TH</sup>) ANNUAL GENERAL MEETING**" from the list of Meeting Event and click "**Enter**".
- c. Click on "**Submit eProxy Form**".
- d. Select the company you would like to be represented (if more than one) for Corporate Shareholder.
- e. Read and accept General Terms & Conditions by clicking "**Next**".
- f. Enter your CDS Account Number and indicate the number of securities held.
- g. Appoint your proxy(ies) or the Chair of the AGM and enter the required particulars for your proxy(ies).
- h. Indicate your voting instructions – **FOR** or **AGAINST** or **ABSTAIN**. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate **DISCRETIONARY**.
- i. Review and confirm your proxy(ies) appointment.
- j. Click "**Apply**".
- k. Download or print the eProxy Form acknowledgement.

#### **For Authorised Nominees and Exempt Authorised Nominees**

- a. Access the website <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- b. Select "**MSM MALAYSIA HOLDINGS BERHAD TWELFTH (12<sup>TH</sup>) ANNUAL GENERAL MEETING**" from the list of Meeting Event and click "**Enter**".
- c. Click "**Submit eProxy Form**".
- d. Select the company you would like to be represented (if more than one).
- e. Proceed to download the file format for "**Submission of Proxy Form**".
- f. Prepare the file for the appointment of proxy(ies) by inserting the required data.
- g. Proceed to upload the duly completed Proxy Appointment file.
- h. Review and confirm your proxy(ies) appointment and click "**Submit**".
- i. Download or print the eProxy Form as an acknowledgement.

*Note: If you are the authorised representative for more than one (1) authorised nominee/exempt authorised nominee/corporate shareholder, kindly click the home button and select "Edit Profile" in order to add the company name.*



MSM MALAYSIA HOLDINGS BERHAD  
Registration No. : 201101007583 (935722-K)

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

Event	: 12 <sup>th</sup> AGM
Day and date	: Thursday, 8 June 2023
Time	: 11.00 a.m.
Venue	: <b>(a) Broadcast Venue</b> Banquet Hall 3, Level B2 Menara Felda, Platinum Park, No. 11, Persiaran KLCC 50088 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia <b>(b) Online Meeting Platform</b> <a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a> Provided and operated by Boardroom Share Registrars Sdn Bhd (BSR or Boardroom) in Malaysia

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## MODE OF MEETING

The 12<sup>th</sup> Annual General Meeting (12<sup>th</sup> AGM) will be conducted virtually through live streaming and online remote participation using RPEV facilities from the Broadcast Venue. This is in line with the Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022 including any amendment thereto, made from time to time. In this respect, the Company will continue to leverage technology, to ensure that the 12<sup>th</sup> AGM supports meaningful engagement between the Board/Management and Shareholders of the Company.

The Broadcast Venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the AGM of the Company to be present at the main venue in Malaysia.

Shareholders/Proxies/Corporate Representatives will participate through the RPEV facilities via the above-stated online meeting platform and will not be admitted to the Broadcast Venue.

## ENTITLEMENTS TO PARTICIPATE IN VIRTUAL 12<sup>TH</sup> AGM

In respect of deposited securities, only Shareholders whose names appear on the Record of Depositors on 31 May 2023 (General Meeting Record of Depositors) shall be eligible to participate at the 12<sup>th</sup> AGM via RPEV facilities.

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)




## REGISTRATION FOR REMOTE PARTICIPATION USING RPEV FACILITIES

Shareholders/Proxies/Corporate Representatives/Attorneys who wish to participate in the virtual 12<sup>th</sup> AGM remotely using the RPEV facilities are to follow the requirements and procedures as summarised below:

Procedure		Actions required
BEFORE THE 12 <sup>TH</sup> AGM DAY		
<b>Step 1</b>	<p>Register online with Boardroom Smart Investor Portal (BSIP) for Individual and Corporate Shareholder</p> <p>[Note:</p> <ul style="list-style-type: none"><li>If you have previously registered with BSIP, you may proceed to Step (2).</li><li>BSIP now facilitates the registration of Corporate Holder via BSIP]</li></ul>	<p>(Note: If you have already signed up with BSIP, you are not required to register again. You may proceed to Step 2 - Submit Request for Remote Participation User ID and Password.)</p> <ol style="list-style-type: none"><li>Access the website <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a>.</li><li>Click '<b>Register</b>' to sign up as a user.</li><li>Select "<b>Account Type</b>" to "<b>Sign Up As Shareholder</b>" or "<b>Sign Up Corporate Holder</b>".</li><li>Complete registration and upload compulsory documents such as softcopy of MyKad (front and back) or passport and authorisation letter (template available) for Corporate Holder.</li><li>Enter a valid mobile number and email address.</li><li>You will receive an email from BSIP for email address verification. Click '<b>Verify E-mail Address</b>' from the email received to continue with the registration.</li><li>Once your email address is verified, you will be re-directed to BSIP for verification of mobile number. Click on '<b>Request OTP Code</b>' and an OTP code will be sent to the registered mobile number. You will need to enter the OTP Code and click '<b>Enter</b>' to complete the process.</li><li>Once your mobile number is verified, registration of your new BSIP account will be pending for final verification. Your registration will be verified and approved within one (1) business day and an email notification will be provided.</li></ol>
<b>Step 2</b>	<p>Submit request for remote participation</p> <p>[Note: You must be a registered BSIP user. If not, return to Step (1).]</p>	<p>Registration for remote access will be <b>opened from 11.00 a.m. on Thursday, 27 April 2023 until Tuesday, 6 June 2023 at 11.00 a.m.</b></p> <p>The instrument appointing a proxy must be received latest by <b>11.00 a.m. on Tuesday, 6 June 2023.</b></p> <p><b>For Individual Shareholders, Corporate Shareholders</b></p> <ol style="list-style-type: none"><li>Log in to <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using your user ID and password from Step 1 above.</li><li>Select '<b>MSM MALAYSIA HOLDINGS BERHAD TWELFTH (12<sup>TH</sup>) ANNUAL GENERAL MEETING</b>' from the list of Meeting Event and click '<b>Enter</b>'.</li><li>To attend the virtual 12<sup>th</sup> AGM remotely:<ul style="list-style-type: none"><li>Click '<b>Register for RPEV</b>'.</li><li>Enter the CDS account number.</li><li>Read and accept the General Terms and Conditions and click '<b>Register</b>' to submit your request.</li></ul></li></ol> <p>For Corporate Shareholders/Authorised Nominees/Exempt Authorised Nominees/Attorneys, you may also write to <a href="mailto:bsr.helpdesk@boardroomlimited.com">bsr.helpdesk@boardroomlimited.com</a> and provide the name of the shareholder, CDS account no. and the Certificate of Appointment of Corporate Representative or Proxy Form (as the case may be). A copy of MyKad or passport and a valid email address is required.</p>

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

Procedure		Actions required
<b>BEFORE THE 12<sup>TH</sup> AGM DAY</b>		
<b>Step 3</b>	Verification and email notification	<p><b>For Individual Shareholders, Corporate Shareholders, Authorised Nominees/Exempt Authorised Nominees and Attorneys</b></p> <ol style="list-style-type: none"> <li>An email notification will be sent by Boardroom to notify that your request for remote participation has been received for system verification.</li> <li>Upon verification against the General Meeting Record of Depositors and final verification by the appointed scrutineers, you will receive an email from Boardroom on the day prior to the 12<sup>th</sup> AGM, i.e. Tuesday, 6 June 2023 either approving or rejecting your request for remote participation.</li> <li>If your registration is approved, the said email will provide the Meeting ID, User Name and Password for the virtual 12<sup>th</sup> AGM.</li> </ol>
<b>ON THE 12<sup>TH</sup> AGM DAY</b>		
<b>Step 4</b>	Login to the Virtual Meeting Platform	<ol style="list-style-type: none"> <li>The Virtual Meeting portal will be opened for login one (1) hour before the commencement of the 12<sup>th</sup> AGM at 10.00 a.m. on Thursday, 8 June 2023.</li> <li>Click the link provided in the email in Step 3(c) to join the virtual AGM. Insert the Meeting ID and sign in with the User Name and Password provided to you via the same email.</li> </ol>
	Participate	<ol style="list-style-type: none"> <li>Please follow the user guides in the email to view the live webcast, submit questions and vote.</li> <li>If you would like to view the live webcast, select the broadcast icon .</li> <li>If you would like to ask a question during the 12<sup>th</sup> AGM, select the messaging icon . Type your message within the chat box, once completed click the send button.</li> </ol>
	Online Remote Voting	<ol style="list-style-type: none"> <li>Once voting has commenced, the polling icon  will appear with the resolutions and voting choices until such time that the Chairman declares the end of the voting session.</li> <li>To vote, select your voting preference from the options provided. A confirmation message will appear to indicate that your vote has been received.</li> <li>To change your vote, re-select your voting preference.</li> <li>If you wish to cancel your vote, please press '<b>CANCEL</b>'.</li> </ol>
	End of remote participation	<ol style="list-style-type: none"> <li>Upon the announcement by the Chair of the meeting on the closure of the 12<sup>th</sup> AGM, the live webcast will end.</li> <li>You can now logout from the Meeting Platform.</li> </ol>

## Notes to RPEV facilities users:

- Should your application to join the AGM be approved, the system will make available to you the rights to join the live stream meeting and to vote remotely. Your login to <https://meeting.boardroomlimited.my> on the day of the 12<sup>th</sup> AGM will indicate your presence at the virtual meeting.
- The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet connection at your location and the device you use.
- In the event you encounter any issues with logging in, connection to the live stream meeting or online voting, kindly call Boardroom Help Line for assistance.



# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

## VOTING

The voting at the 12<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities). The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting and Tricor Business Intelligence & Solutions Sdn Bhd as the Independent Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions and submit the votes on the resolutions at any time from the commencement of the 12<sup>th</sup> AGM at 11.00 a.m. and will continue until the time declared by the Chairman as the end time of the voting session.

Upon completion of the voting session, the Independent Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

## PROXY

1. Shareholders are to attend, speak (in the form of real-time submission of typed texts) and vote (collectively, "Participate") remotely at the 12<sup>th</sup> AGM using RPEV facilities provided by Boardroom at <https://meeting.boardroomlimited.my>.
2. Shareholders who are unable to Participate at the 12<sup>th</sup> AGM may appoint not more than two (2) proxies to vote on their behalf. Where a member appoints two (2) Proxies, each proxy appointed shall represent a minimum of one hundred (100) shares and such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each of such proxy.
3. The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal or the hand of its officer or its duly authorised attorney. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor.
4. Where a member of the Company is an exempt authorised nominee which 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with provisions of Section 25A(1) of SICDA.
5. Where an exempt authorised nominee appoints two (2) or more proxies, each proxy's proportion of shareholdings to be represented must be specified in the instrument appointing the proxies.
6. There shall be no restriction as to the qualification of the proxy. Hence, a proxy may but need not be a Member. A proxy appointed to attend and vote at the meeting shall have the same rights as a Shareholder/Member to attend, participate, speak and vote at the meeting.

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

7. The instrument appointing a proxy (Proxy Form) must be received by Boardroom Share Registrars Sdn Bhd latest by **11.00 a.m., Tuesday, 6 June 2023** and in default, the Proxy Form shall not be treated as valid.

The Proxy Form may be deposited with Boardroom Share Registrars Sdn Bhd in the following manner:

**(a) In Hard Copy Form**

The proxy form must be deposited by hand or post to 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.

**(b) By Electronic Means**

- (i) Through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> by logging in and selecting '**SUBMIT E-PROXY FORM**'. Please refer to the Annexure to the Proxy Form for the procedures on electronics lodgement;

**OR**

- (ii) By sending the Proxy Form by email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)

Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.

Kindly refer to the notes in the Notice and Proxy Form of the 12<sup>th</sup> AGM for more details.

8. If you have submitted your Proxy Form and subsequently decide to appoint another person or wish to Participate in our virtual 12<sup>th</sup> AGM by yourself, please write to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the appointment of proxy no later than **Tuesday, 6 June 2023 at 11.00 a.m.**, being 48 hours before the 12<sup>th</sup> AGM. On revocation, your proxy(ies) will not be allowed to Participate in the 12<sup>th</sup> AGM. In such event, you should advise your proxy accordingly.

## **CORPORATE REPRESENTATIVES**

1. For a Corporate Shareholder who has appointed a representative(s) or attorney(s) to Participate in the 12<sup>th</sup> AGM, please deposit the **ORIGINAL** Certificate of Appointment or Power of Attorney, as the case may be, by hand or post to 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor or via electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not later than **11.00 a.m., Tuesday, 6 June 2023**.
2. Upon verification against the General Meeting Record of Depositors, an email will be sent to the corporate representative by Boardroom to furnish the User Name and Password. Please note that only one (1) User Name will be provided to each Corporate Representative.
3. The Certificate of Appointment should be executed in the following manner:
  - (a) If the Corporate Shareholder has a common seal, the Certificate of Appointment should be executed under the common seal in accordance with the Constitution of the Corporate Shareholder.
  - (b) If the Corporate Shareholder does not have a common seal, the Certificate of Appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - (i) at least two (2) authorised officers, of whom one shall be a director; or
    - (ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate shareholder is incorporated.

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

## SUBMISSION OF QUESTIONS

### 1. **Before Meeting**

Shareholders may submit questions in advance commencing from 27 April 2023 and in any event no later than 11.00 a.m., 31 May 2023 via :

- (i) e-mail to MSM Investor Relations at [investor.relations@msmsugar.com](mailto:investor.relations@msmsugar.com); or
- (ii) logging into Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> using the same user ID and password provided in Step 2 of the procedures of RPEV facilities and select "SUBMIT QUESTION" to pose questions (Pre-12<sup>th</sup> AGM Questions).

### 2. **During Meeting**

Shareholders may pose questions during live streaming using the messaging window facility to submit questions during the 12<sup>th</sup> AGM. The messaging window facility will be opened one (1) hour before the 12<sup>th</sup> AGM which is from 10.00 a.m. on Thursday, 8 June 2023.

In order to ensure a smooth and efficient conduct of the 12<sup>th</sup> AGM, questions that are repetitive in nature and/or have been responded to will not be specifically addressed. The Board and Management of MSM will endeavour to provide the responses at the virtual 12<sup>th</sup> AGM. All questions and responses will be made available on the Company's website after the conclusion of the virtual 12<sup>th</sup> AGM.

## e-VOUCHERS

The Company will provide e-vouchers to all Shareholders/Proxies/Corporate Representatives who participated at the 12<sup>th</sup> AGM.

## RECORDING OR PHOTOGRAPHY

Strictly **NO recording or photography** of the proceedings of the 12<sup>th</sup> AGM is allowed.

## ANNUAL INTEGRATED REPORT 2022 (AIR 2022) AND 12<sup>TH</sup> ANNUAL GENERAL MEETING DOCUMENTS (12<sup>TH</sup> AGM DOCUMENTS)

1. As part of our dedicated commitment to sustainable practices, the following documents can be downloaded from Bursa Securities' website at <https://www.bursamalaysia.com> and the Company's website <https://www.msmsugar.com/>:
  - (a) AIR 2022\* - <https://www.msmsugar.com/investor-relations/reports>
  - (b) Sustainability Report 2022 - <https://www.msmsugar.com/investor-relations/reports>
  - (c) 12<sup>th</sup> AGM Documents - <https://www.msmsugar.com/investor-relations/reports>
    - Notice of the 12<sup>th</sup> AGM
    - Proxy Form
    - Administrative Guide
    - Request Form
  - (d) Circular to Shareholders\*\* - <https://www.msmsugar.com/investor-relations/reports>
  - (e) Corporate Governance Report 2022 - <https://www.msmsugar.com/investor-relations/reports>

# Administrative Guide

For the Twelfth Annual General Meeting (12<sup>th</sup> AGM)

2. Any request for the printed copy of the AIR 2022 should be made via the Request Form available at <https://www.msmsugar.com/investor-relations/reports> and email it to Encik Anas Khalid at [anas.khalid@boardroomlimited.com](mailto:anas.khalid@boardroomlimited.com).
3. Shareholders are advised to consider the environment before you decide to print the above reports or request for the printed copy of the AIR 2022. Environmental concerns like global warming, deforestation, climate change and many more affect every human, animal and nation on this planet.

#### Notes:

- \* The AIR 2022 includes the Audited Financial Statements for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon.
- \*\* Circular to Shareholders on the Proposed Renewal of Shareholders' Mandate for the Existing Recurrent Related Party Transactions of a Revenue or Trading Nature for MSM Malaysia Holdings Berhad (MSM Holdings) and its Group of Companies (MSM Holdings Group) and Proposed Shareholders' Mandate for the New Recurrent Related Party Transactions of a Revenue or Trading Nature for the MSM Holdings Group.

## ENQUIRIES RELATING TO THE 12<sup>TH</sup> AGM

- a) If you have any enquiry relating to the virtual 12<sup>th</sup> AGM Administrative Guide, please contact our Investor Relations/Corporate Communications during office hours:

E-mail : [investor.relations@msmsugar.com](mailto:investor.relations@msmsugar.com)/[corpcomms@msmsugar.com](mailto:corpcomms@msmsugar.com)

- b) If you have any enquiry relating to the RPEV facilities for the virtual 12<sup>th</sup> AGM and Proxy Form, please contact the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd, during office hours:

Tel : +603 7890 4730 (Encik Anas Khalid)  
+603 7890 4726 (Ms Vivien Khoh)  
+603 7890 4700 (Helpdesk)  
Fax : +603 7890 4670  
E-mail : [anas.khalid@boardroomlimited.com](mailto:anas.khalid@boardroomlimited.com)  
[vivien.khoh@boardroomlimited.com](mailto:vivien.khoh@boardroomlimited.com)

You are encouraged to submit your enquiries via email to avoid any delays in response.

In view of uncertainties that may arise, the Company will observe the guidelines or new procedures that may be issued from time to time, which may affect the administration of the virtual 12<sup>th</sup> AGM as set out in this Administrative Guide. If there is any material change required to the proceedings of the meeting, the Company will issue an announcement on the same accordingly. Hence, please contact the above officers or check the Company's website for announcements on the latest update (if any) in relation to the virtual 12<sup>th</sup> AGM.

## PERSONAL DATA PRIVACY

By registering for the remote participation and electronic voting meeting and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the Meeting and matters related thereto, including but not limited to: (a) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxies and representatives for the Meeting (including any adjournment thereof); (b) for preparation, compilation and publication (where relevant) of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and (c) for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) undertakes and warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the Company (or its agents or service providers) processing of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the Shareholder will fully indemnify the Company in respect of any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the Shareholder's failure to provide accurate and correct information of the personal data or breach of the Shareholder's undertaking and/or warranty as set out herein.



Registration No. : 201101007583 (935722-K)

# Request Form

## REQUEST FOR AN UNABRIDGED PRINTED VERSION OF MSM MALAYSIA HOLDINGS BERHAD ANNUAL INTEGRATED REPORT 2022

Kindly fill in your details below and e-mail this Request Form it to the given e-mail address.

To: The Share Registrar

Please send to me/us an unabridged printed version of the **MSM Malaysia Holdings Berhad Annual Integrated Report 2022**.

Name of Shareholder : \_\_\_\_\_

MYKAD (for Malaysian)/  
Passport No (for Non-Malaysian)  
/Company No : \_\_\_\_\_

CDS Account No : \_\_\_\_\_

Address : \_\_\_\_\_

Telephone No : \_\_\_\_\_

E-mail : \_\_\_\_\_

Signature of Shareholder

\_\_\_\_\_  
Date:

Contact details for the unabridged printed version of **MSM Malaysia Holdings Berhad Annual Integrated Report 2022**:

**BOARDROOM SHARE REGISTRARS SDN BHD**

E-mail : [anas.khalid@boardroomlimited.com](mailto:anas.khalid@boardroomlimited.com)

### NOTE:

1. The Annual Integrated Report 2022 may be downloaded from <https://www.msmsugar.com/investor-relations/reports>.





[www.msmsugar.com](http://www.msmsugar.com)



**MSM MALAYSIA HOLDINGS BERHAD**

Registration No. 201101007583 (935722-K)

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