



TROPICANA
CORPORATION BERHAD

[Registration No.197901003695 (47908-K)]

(Incorporated in Malaysia)

NOTICE OF FORTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth Annual General Meeting ("45th AGM" or "Meeting") of Tropicana Corporation Berhad ("Tropicana" or "the Company") will be held on a **fully virtual basis** via Online Meeting Platform hosted on Securities Services ePortal at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd, at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 24 June 2024 at 11:00 am or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon. Please refer to item 1 of Explanatory Notes to Ordinary Business
2. To approve the payment of Directors' fees to the Non-Executive Directors based on the fees structure as disclosed in item 3 of the Explanatory Notes to Ordinary Business from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in year 2025. Ordinary Resolution 1
3. To approve the payment of meeting attendance allowance of RM1,000.00 per meeting day to each Non-Executive Director from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in year 2025. Ordinary Resolution 2
4. To re-elect the following Directors who retire in accordance with Clause 112 of the Company's Constitution and, being eligible, have offered themselves for re-election:
 - 4.1 Mr Din Tan Yong Chia
 - 4.2 Madam Koh Huey MinOrdinary Resolution 3
5. To re-elect the following Directors who retire by rotation in accordance with Clause 113 of the Company's Constitution and, being eligible, have offered themselves for re-election:
 - 5.1 Tan Sri Dato' Tan Chee Sing
 - 5.2 Datuk Wira Lye Ek Seang
 - 5.3 Dato' Sri Badru Hisham Bin Abdul AzizOrdinary Resolution 4
6. To re-appoint Ernst & Young 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 5
7. **PROPOSED AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act"), the Company's Constitution and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to allot and issue shares in the Company from time to time to such person(s) and upon such terms and conditions and for such purposes as the Directors of the Company may in their absolute discretion deem fit PROVIDED that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Securities Main Market Listing Requirements; AND THAT the Directors of the Company be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and 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 to be read together with Clause 68 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the allotment and issuance of the shares pursuant to Sections 75 and 76 of the Act." Ordinary Resolution 6
8. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**
"THAT subject to Section 127 of the Act, the Company's Constitution, the Listing Requirements of Bursa Securities and any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase its own shares through Bursa Securities as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors of the Company may deem fit and expedient in the best interest of the Company PROVIDED THAT:
 - (a) the aggregate number of shares, which may be purchased pursuant to this resolution, does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase and FURTHER PROVIDED THAT the Company continues to maintain a public shareholding spread that is in compliance with the Listing Requirements of Bursa Securities after the shares are purchased;
 - (b) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company at the time of purchase;
 - (c) upon the completion of the purchase of the shares of the Company, the Directors of the Company be authorised to deal with those shares in the following manners:
 - (i) cancel the shares so purchased; or
 - (ii) retain the shares so purchased as treasury shares; or
 - (iii) retain part of the shares so purchased as dividends to the shareholders and/or resell on Bursa Securities and/or transfer the shares or any of the shares as purchase consideration and/or cancel all or part of them; or
 - (iv) distribute the treasury shares as dividends to the shareholders and/or resell on Bursa Securities and any other relevant authority for the time being in force;
 - (v) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;
AND THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions, or
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting of the Company, whichever is the earlier;"
AND THAT the Directors of the Company be authorised to take all such steps as are necessary or expedient to implement or to give effect to the purchases of the shares of the Company with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or permitted by the relevant authorities and/or deemed fit by the Directors of the Company in the best interests of the Company."Ordinary Resolution 7
9. **PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE ORDINARY SHARES IN TROPICANA CORPORATION BERHAD ("TROPICANA") ("TROPICANA SHARES") FOR THE PURPOSE OF TROPICANA'S DIVIDEND REINVESTMENT SCHEME ("DRS") THAT PROVIDES SHAREHOLDERS OF TROPICANA THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW TROPICANA SHARES**
"THAT pursuant to the DRS as approved by the shareholders of the Company at the Thirty-Fourth Annual General Meeting of the Company held on 28 June 2013 and its subsequent renewals at the Annual General Meetings of the Company, approval be and is hereby given to the Company to allot and issue such number of new Tropicana Shares for the DRS from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next Annual General Meeting of the Company upon such terms and conditions and to such persons as the Directors of the Company, may in their absolute discretion, deem fit and in the best interests of the Company PROVIDED THAT the issue price of the said new Tropicana Shares shall be fixed by the Directors of the Company at a discount of not more than ten per centum (10%) to the five (5) market days volume weighted average market price ("VWAMP") of Tropicana Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;
AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the DRS as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments by the Directors of the Company as they may in their absolute discretion deem fit, necessary and/or expedient in the best interests of the Company."
Ordinary Resolution 8
10. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

By Order of the Board

TROPICANA CORPORATION BERHAD

DR CHAN TZE LEONG (SSM PC No. 202208000306) (MAICSA 7012224)
CHUA SIEW CHUAN (SSM PC No. 201908002648) (MAICSA 0777689)
CHIN MUN YEE (SSM PC No. 201908002785) (MAICSA 7019243)

Company Secretaries

Petaling Jaya,
Selangor Darul Ehsan
30 April 2024

Notes:

1. For the purpose of determining a member who shall be entitled to participate at the 45th AGM of the Company, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **14 June 2024** in accordance with Clause 80 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears in the Record of Depositors as at **14 June 2024** shall be entitled to participate and vote at the Meeting or appoint proxy(ies) to participate and/or vote on his/her behalf.
2. A member of the Company shall be entitled to appoint a proxy or proxies (subject always to a maximum of two (2) proxies) to participate, speak and vote in his/her stead at the 45th AGM of the Company. A proxy may but need not be a member of the Company. There is no restriction as to the qualification of proxy. As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was first issued on 18 April 2020 and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, corporate representatives and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services ePortal during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders, corporate representatives and proxies may email their questions to eservices@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders, corporate representatives and/or proxies will be broadcasted and responded to by the Chairman/Directors/relevant advisers during the Meeting.
3. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. 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 it holds.
5. Where more than one (1) proxy is appointed to participate and vote at the Meeting, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
6. **Appointment of proxy and registration for remote participation and voting**
The instrument appointing a proxy must be in writing under the hands of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation either under its common seal or under the hand of its officer or its duly authorised attorney. To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be completed and deposited at the office of the Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services ePortal at <https://sshsb.net.my/>. The lodging of the Proxy Form does 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 Authority to act as Proxy is given to the Company and deposited at the office of Share Registrar of the Company, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the Meeting or any adjournment thereof. All resolutions set out in the Notice of 45th AGM are to be voted by poll. Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services ePortal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting ("Administrative Guide") for further details.
The Administrative Guide is available for download at <https://www.tropicancorp.com.my/reports-and-presentations>

EXPLANATORY NOTES TO ORDINARY BUSINESS

1. Laying of Audited Financial Statements and Reports of the Directors and the Auditors thereon

In accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act"), the Company is required to lay the Audited Financial Statements and the Reports of the Directors and the Auditors thereon at its Annual General Meeting. Hence, the Agenda item no. 1 above is not a business which requires a resolution to be put to vote by the shareholders. This Agenda item is for discussion and receipt only.

2. Ordinary Resolution 1 – Approval for Directors' fees from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in year 2025

Section 230(1) of the Act requires the fees of the directors and any benefits payable to the directors of a public company shall be approved at a general meeting. Pursuant thereto, the Company is seeking the shareholders' approval for the payment of Directors' fees to the Non-Executive Directors from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in year 2025 in accordance with the Directors' fees structure as set out below:

Board /Board Committees	Chairman	Deputy Chairman	Senior Independent Director	Members
Board	240,000	180,000	165,000	150,000
Audit Committee	28,000	-	-	20,000
Risk Management & Sustainability Committee	19,000	-	-	20,000
Other Committees	10,000	-	-	6,000

The proposed Ordinary Resolution 1, if passed, will give approval to the Company to pay the Directors' fees to the Non-Executive Directors on the basis as determined by the Board for their services as members of the Board and Board Committees.

3. Ordinary Resolutions 3 – 7 – Re-election of Directors who retire in accordance with Clauses 112 and 113 of the Company's Constitution

In accordance to Clause 112 of the Company's Constitution, any Director appointed shall hold office until the next following Annual General Meeting of the Company and shall be eligible for re-election at such Meeting. A Director retiring under this Clause shall not be taken into account in determining the Directors or the number of Directors to retire by rotation in Clause 113 of the Company's Constitution.

Mr Din Tan Yong Chia and Madam Koh Huey Min who retire in accordance with Clause 112 of the Company's Constitution and who being eligible offer themselves for re-election.

Clause 113 of the Company's Constitution provides that one-third (1/3) of the Directors (with the exception of Alternate Director) for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election. Out of the current Board size of eleven (11), two (2) are to retire in accordance with Clause 112 of the Company's Constitution, thus three (3) out of nine (9) Directors are to retire by rotation in accordance with Clause 113 of the Company's Constitution.

In line with Practice 6.1 of the Malaysian Code on Corporate Governance ("MCCG") issued by the Securities Commission Malaysia on 28 April 2021, the Board of Directors ("Board") has via its Nomination Committee undertakes a formal evaluation to determine each individual Director eligibility to stand for re-election at the 45th AGM of the Company which include the following:

i) Self and peer performance evaluation such as priorities context of issues in line with corporate objective, provide realism and practical advice, and add value to Board meetings;

ii) Independent Non-Executive Director self-evaluation such as length of service, independent of management and judgement and fulfill the criteria of independencies; and

iii) Level of independence demonstrated by the Independent Non-Executive Director, and his/her ability to act in the best interest of the Company in decision-making by providing annual declaration of independence.

Based on the evaluation results above, all individual Directors (including the retiring Directors) have fulfilled the performance evaluation required. In addition, all Independent Non-Executive Directors have also provided their annual declaration of independence. Hence, the Board approved the Nomination and Remuneration Committee's recommendation that Mr Din Tan Yong Chia and Madam Koh Huey Min who retire in accordance with Clause 112 of the Company's Constitution and Tan Sri Dato' Tan Chee Sing and Dato' Sri Badru Hisham Bin Abdul Aziz who retire by rotation in accordance with Clause 113 of the Company's Constitution are eligible to stand for re-election. They had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board meeting.

Datuk Wira Lye Ek Seang has informed the Company that he does not wish to seek for re-election. Hence, he will retire at the close of 45th AGM.

In line with Bursa Securities announcement on 19 January 2022, Paragraph 15.01A of Bursa Securities Main Market Listing Requirements, and Fit & Proper Policy adopted by the Board of Directors of the Company during the year 2022, the Directors who eligible for re-election have completed their respective Fit & Proper Policy Compliance Checklist to declare that they are a fit and proper person to act as a Director of the Company.

EXPLANATORY NOTES TO SPECIAL BUSINESS

1. Ordinary Resolution 9 - Proposed authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act

The general mandate sought by the Company under the proposed Ordinary Resolution 9 is to renew the previous general mandate granted to the Directors of the Company at the Forty-Fourth Annual General Meeting of the Company held on 23 June 2023 to allot and issue shares pursuant to Sections 75 and 76 of the Act. As at the date of this Notice of Meeting, no new shares in the Company were issued under the previous general mandate, which will lapse at the conclusion of the 45th Annual General Meeting of the Company and hence, no proceeds raised therefrom.

The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to issue and allot not more than ten per centum (10%) of the Company's total number of issued shares (excluding treasury shares) for the time being speedily without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the Forty-Sixth Annual General Meeting ("46th AGM") of the Company.

The proposed Ordinary Resolution, if passed, will exclude shareholders' pre-emptive rights to be offered such new shares to be issued by the Company pursuant to this resolution.

Instances for which the Company may issue new shares under this general mandate include but not limited to the purpose(s) of complying with public shareholding spread requirements and raising funds through private placement for purposes of working capital requirement and/or allowing the entry of strategic partners.

2. Ordinary Resolution 10 - Proposed renewal of authority for the Company to purchase its own shares

The proposed Ordinary Resolution 10, if passed, will renew the shareholders' mandate for the Company to purchase and/or hold up to ten per centum (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the 46th AGM of the Company.

Further information on this proposal is set out in the Share Buy-Back Statement dated 30 April 2024.

3. Ordinary Resolution 11 - Proposed renewal of authority to allot and issue ordinary shares in Tropicana for the purpose of Tropicana's Dividend Reinvestment Scheme ("DRS") that provides shareholders of Tropicana the option to elect to reinvest their cash dividend entitlements in new ordinary shares in Tropicana

The proposed Ordinary Resolution 11, if passed, will empower the Directors of the Company to allot and issue new ordinary shares in the Company in respect of dividends to be declared, if any, under the DRS. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the 46th AGM of the Company.