

NOTICE OF FIFTH ANNUAL GENERAL MEETING

MINDA GLOBAL BERHAD

Registration No. 201601039044 (1209985-V)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting of the Company will be held at Lecture Halls 3 and 4, Level 4, Academic Block, University of Cyberjaya Campus, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan on Tuesday, 28 June 2022 at 11.30 am, for the following purposes.

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon. **Please refer to Explanatory Note A**
2. To approve the payment of Directors' fees and meeting allowances payable to the Non-Executive Directors from 30 June 2022 until the conclusion of the next Annual General Meeting of the Company. **Resolution 1
Please refer to Explanatory Note B**
3. To re-elect the following Directors who are retiring in accordance with Clause 103 of the Company's Constitution :-
 - (i) Mr. Maha Ramanathan Palan **Resolution 2**
 - (ii) Tan Sri Datuk (Dr.) Rafiah Binti Salim **Resolution 3**
4. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 4**

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolutions:-

5. **Ordinary Resolution
Authority for Directors to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** **Resolution 5
Please refer to Explanatory Note C**

“THAT subject always to the Companies Act 2016 (“Act”), Constitution of the Company, Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot 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 issued pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company at the time of issue (“Proposed 20% General Mandate”)

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022 or a later date allowed by the relevant authorities at that point in time.

AND THAT with effect from 1 January 2023 or a later date allowed by the relevant authorities at that point in time, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements of Bursa Securities provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue (“Proposed 10% General Mandate”) and such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company

FURTHER THAT the Directors be and are also empowered to obtain all necessary approvals from the relevant authorities for the issuance and listing of and quotation for the additional shares so issued on Bursa Securities.”

OTHER ORDINARY BUSINESS

6. To transact any other business of the Company of which due notice shall be given in accordance with the Company’s Constitution and the Act.

By Order of the Board

WONG YOUN KIM
(MAICSA 7018778)
SSM PC No. 201908000410
Company Secretary

Kuala Lumpur

Dated this 29 April 2022

NOTES:

1. A member of the Company shall be entitled to be present and vote at the meeting is entitled to appoint a proxy/proxies, to attend and vote instead of him. A proxy may but need not be a member of the Company and there is no restriction as to the qualification of the proxy. A proxy appointed to attend and vote in a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. A member of the Company shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.
3. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

4. The instrument appointing a proxy and the power of attorney or authority, if any, under which it is signed or notarially certified copy of that power or authority shall be deposited at the registered office of the Company at HMC Corporate Services Sdn Bhd, Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

5. General Meeting Record of Depositors

For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd in accordance with Clause 78 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 21 June 2022. Only a depositor whose name appears on the Record of Depositors as at 21 June 2022 shall be entitled to attend this meeting or appoint proxy/proxies to attend and/or vote in his stead.

EXPLANATORY NOTES

Note A

The Audited Financial Statements are for discussion only as the approval of the shareholders is not required pursuant to Section 340(1)(a) of the Act. Hence, this Agenda item is not put forward for voting by the shareholders of the Company.

Note B

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. Pursuant to Paragraph 7.24 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting.

The Nomination and Remuneration Committee ("NRC") of the Company has conducted a review on the current Directors' fees and meeting allowances. The Board of Directors ("Board") of the Company has approved the NRC's proposal and wishes to seek shareholders' approval that the payment of Directors' fees and meeting allowances to Non-Executive Directors in the following manner for the period from 30 June 2022 until the conclusion of the next Annual General Meeting of the Company comprising the following, with or without modifications :-

		Current		New proposal		
		Directors' Fees (per Director) RM	Meeting Allowances (per Meeting) RM	Directors' Fees (per Director) RM	Meeting Allowances (per Meeting) RM	
Board of Directors	Chairman	2,500	per month	500	5,000 per month	1,000
	Member	2,000	per month	250	4,000 per month	500
Audit and Risk Management Committee	Chairman	-		500	-	1,000
	Member	-		250	-	500
Nomination and Remuneration Committee	Chairman	-		500	-	1,000
	Member	-		250	-	500

Note C

The proposed Resolution 5, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, with the authority to issue and allot shares in the Company up to an amount not exceeding 20% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

This general mandate is sought to grant authority to the Directors of the Company to issue and allot shares is a renewal mandate that was approved by the shareholders at the Company's Fourth Annual General Meeting held on 28 June 2021. The renewal of this general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring cost and time. The purpose of this general mandate is for fund raising exercises including but not limited to placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions.

The Board of Directors of the Company is of the view that the Proposed 20% General Mandate is in the best interest of the Company and its shareholders as follows:-

- (a) Amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak, this 20% General Mandate provide the Company flexibility to raise funds quickly and efficiently during this challenging time to meet its funding requirements for working capital, operational expenditure or a new business opportunity; and
- (b) The Extended Utilisation Period provide additional relief to the Company cashflow to support the business operations in view of the tougher economic environment arose from the COVID-19 outbreak.

Pursuant to the general mandate granted to the director on last AGM held on 28 June 2021, there was no new shares were issued by the company and which will lapse at the conclusion of this 5th AGM