

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 19th Annual General Meeting (“19th AGM”) of the Company will be held at Auditorium, Efficient Building, No. 3 Jalan Astaka U8/82, Taman Perindustrian Bukit Jelutong, Seksyen U8 Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 23 June 2022 at 10:00 a.m. to transact the following businesses:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the reports of the Directors and Auditors thereon. To refer to Explanatory Note 2
2. To approve the payment of Directors’ benefits by the Company of up to RM280,000.00 with effect from 24 June 2022 until the conclusion of the next Annual General Meeting of the Company. *Ordinary Resolution 1*
3. To re-elect the following Directors who retire pursuant to Clause 86.1 of the Company’s Constitution:
  - i) Dato’ Abdul Latif Bin Abdullah *Ordinary Resolution 2*
  - ii) Ho Hin Choy *Ordinary Resolution 3*
4. To re-appoint Messrs. Russell Bedford LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration. *Ordinary Resolution 4*

**Special Business:**

To consider and if thought fit, pass with or without modification, the following resolutions:

5. **Retention of Independent Non-Executive Director** *Ordinary Resolution 5*

“THAT authority be and is hereby given to Dato’ Abdul Latif Bin Abdullah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”
6. **Retention of Independent Non-Executive Director** *Ordinary Resolution 6*

“THAT authority be and is hereby given to Mr Ho Hin Choy who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”
7. **Retention of Independent Non-Executive Director** *Ordinary Resolution 7*

“THAT authority be and is hereby given to Mr Voong Kian Yee who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### 8. **Approval for Allotment of shares or Grant of rights**

*Ordinary Resolution 8*

“THAT the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than twenty percent (20%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any time, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be allotted and issued after the expiration of the approval hereof, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad”.

### 9. **Proposed Renewal of Shareholders' Mandate to enable Efficient E-Solutions Berhad to purchase up to 10% of its issued and paid-up share capital (“Proposed Share Buy-Back”)**

*Ordinary Resolution 9*

“THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the issued and paid-up share capital of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled).

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or the expiration of the period within which the next annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Directors and/or any of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) to give effect to the aforesaid share buyback in the best interest of the Company.”

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

10. To transact any other ordinary business for which due notice shall has been given.

By Order of the Board

**TAN KEAN WAI** (MAICSA 7056310) (SSM PC No. 202008000801)  
Company Secretary

Selangor Darul Ehsan  
29 April 2022

### Notes:

1. Only members registered in the Record of Depositors as at 16 June 2022 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/her behalf.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote on his behalf.
3. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualifications of the proxy.
4. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
5. Where a member is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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 authorized nominee may appoint in respect of each omnibus account it holds.
6. If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorised. The corporation may by its resolution of its Board or a certificate of authorization by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
7. 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 shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand, or join in demanding a poll on behalf of the appointor. **Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.**
8. In view of the constantly evolving Covid-19 situation in Malaysia, the Company may be required to change the arrangements of the Meeting at short notice. Kindly refer to the websites of Bursa Malaysia Securities Berhad and of the Company for the latest updates on the status of the Meeting.

### Explanatory Notes

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.
2. **Item 1 of the Agenda**

This item is meant for discussion only as the provision of Section 248(2) and 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### 3. Ordinary Resolution 1

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval for payment of Directors' benefits payable up to RM280,000.00 for the period from 24 June 2022 until the next AGM to be held in year 2023.

In determining the estimated total amount of Directors' benefits payable for the Directors of the Company, the Board has considered various factors including usage of Company's vehicles, the number of scheduled meetings for the Board and Board Committees of the Company as well as the number of Directors involved in these meetings based on the current number of Directors.

In the event, the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.

### 4. Ordinary Resolutions 5, 6 & 7

The resolutions, if approved, will authorise the continuity in office of the Directors. An annual assessment on the effectiveness of the Directors (including the independence of Independent Non-Executive Directors) have been undertaken for the financial year ended 31 December 2021 and the results were satisfactory to the Board.

### 5. Ordinary Resolution 8

Pursuant to Bursa Malaysia Securities Berhad ("BMSB")'s letter dated 16 April 2020, the Company is allowed to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing requirements ("MMLR") of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities (20% General Mandate") subject to fulfilment of the conditions as stipulated therein during these trying and challenging times due to the Covid-19 pandemic. This 20% General Mandate may be utilised by the Company to issue new securities until 31 December 2021 and thereafter, the 10% limit under Paragraph 6.03(1) of the MMLR will be reinstated. BMSB subsequently had on 23 December 2021 announced a 12 months extension for the implementation and utilisation of the 20% General Mandate ("Extended 20% General Mandate") up to 31 December 2022 and the Company is eligible for the Extended 20% General Mandate. The authorisation, if approved, and unless revoked or varied by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given; or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.

The Board of Directors are of the view that the Extended 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance, and this measure could give access to additional fundraising flexibility for the Company to ensure its long term sustainability and to meet its funding requirements such as funding current and/or future investment project(s), working capital, operational expenditure, repayment of bank borrowings and/or strategic opportunities involving equity deals and/or so forth which may require issuance of new shares, expeditiously and efficiently, during this challenging time. In addition, any delay arising from and cost involved in convening a general meeting to approve such issuance of shares could be eliminated.

As at the date of this Notice, no new shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming annual general meeting.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### 6. **Ordinary Resolution 9**

The proposed resolution 9, if passed, will empower the Directors of the Company to purchase the Company's shares up to ten percent (10%) of the issued and paid-up share capital of the Company. Please refer to the Statement to Shareholders dated 29 April 2022 in relation to the Proposed Share Buy-Back for further details.

### 7. **Personal data privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.