

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18th Annual General Meeting of the Company will be held on a fully virtual basis via the online meeting platform hosted on the e-Portal of AI Smartual Learning Sdn. Bhd. at <https://agm.virtualeagm.com.my> (Domain Registration No. with MyNIC Berhad: D1A444202) in Malaysia on Tuesday, 28 September 2021 at 10:00 a.m. or at any adjournment thereof, to transact the following businesses:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 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 29 September 2021 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) Cheah Chee Kong *Ordinary Resolution 2*
 - ii) Victor Cheah Chee Wai *Ordinary Resolution 3*
4. To re-appoint Messrs. Russell Bedford LC & Company 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.”

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.”

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

By Order of the Board

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

Selangor Darul Ehsan
30 August 2021

Notes:

1. Only members registered in the Record of Depositors as at 21 September 2021 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, alternatively to be submitted electronically through ir@efficient.com.my, 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 and photocopied copies of the duly executed Proxy Form are not acceptable.**
8. Should you wish to personally participate at the Meeting remotely, please register electronically via the online meeting platform at <https://agm.virtualeagm.com.my> by the registration cut-off date and time. Please refer to the Administrative Guide for 18th Annual General Meeting as despatched together with this notice, for further details.
9. As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent revisions, the online meeting platform that is registered with MyNIC Berhad and hosted in Malaysia is recognised as the meeting venue under Section 327 of the Companies Act 2016. **No shareholders, proxies, corporate/authorised representatives, or attorneys from the public are allowed to be physically present thereat on the day of the Meeting.**
10. 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 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.

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.

The benefits payable to the Directors have been reviewed by the Nomination & Remuneration Committee and the Board of Directors of the Company, which recognises that the benefits payable are in the best interest of the Company. The benefits includes meeting and travelling allowances.

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 2020 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. 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 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.

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 24 May 2021 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 Meeting 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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.

EFFICIENT E-SOLUTIONS BERHAD
Registration No. 200301030059 (632479-H)
Incorporated in Malaysia

Administrative Guide for 18th Annual General Meeting (“Meeting”)

Date and time of the Meeting : Tuesday, 28 September 2021 at 10:00 a.m.

Meeting Platform/Meeting Venue : <https://agm.virtualeagm.com.my>
(Domain Registration No. with MyNIC Berhad: D1A444202)
hosted on the e-Portal of AI Smartual Learning Sdn Bhd (“Virtual e-Portal”)
at L2-12, Wisma BU8, No. 11, Lebuhr Bandar Utama, Bandar Utama, 47800
Petaling Jaya, Selangor, Malaysia.

1. Virtual Meeting

- 1.1 As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent revisions, the Board of Directors (“Board”) of the Company have decided that the Meeting shall be conducted entirely virtual through live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities.
- 1.2 Kindly ensure that you are connected to the internet at all times in order to participate and/or vote at our virtual Meeting. Therefore, it is your responsibility to ensure that connectivity for the duration of the Meeting is maintained. Kindly note that the quality of the live webcast is dependent on the bandwidth and stability of the internet connection of the participants. The Company, its Directors, Officers and management, registrar and other professional advisers (if any) shall not be held responsible or be liable for any disruption in internet line resulting in the participants being unable to participate and/or vote at the Meeting.

2. Entitlement to Participate and Vote

- 2.1 Only depositors whose names appear on the Record of Depositors as at **21 September 2021** shall be entitled to participate and/or vote at the Meeting or appoint proxy/corporate representative(s) to participate and/or vote on his/her behalf by depositing the duly executed Proxy Form(s).

3. Appointment of Proxy

- 3.1 If you are unable to attend and participate at the Meeting via RPV facilities, you may appoint a proxy(ies) or the Chairperson of the Meeting as your proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.
- 3.2 Please ensure that the duly completed and executed Proxy Form is deposited at the Registered Office of the Company not less than forty eight (48) hours before the time appointed for holding the Meeting i.e. latest by **Sunday, 26 September 2021 at 10:00 a.m.** Details of our Poll Administrator can be found in the enquiry section of this document. Alternatively, the duly completed and executed Proxy Form can also be submitted electronically, through ir@efficient.com.my.
- 3.3 All appointed proxy need not register for remote participation on Virtual e-Portal. Upon processing of your Proxy Form, we will grant your proxy(ies) access to remote participation at the Meeting to which he/she is appointed for instead of you, with the login credentials.

4. Submission of Questions

- 4.1 Members and proxies may submit their questions via the real time submission of typed texts through a text box within Virtual e-Portal before the start or during the live streaming of the Meeting. The questions and/or remarks submitted by the shareholders and/or proxy(ies) will be broadcasted and responded by the Chairperson/relevant Director/relevant advisers (if applicable) during the Meeting.

5. Voting Procedure

- 5.1 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the Meeting will be conducted by poll.
- 5.2 For the purpose of the Meeting, e-Voting can be carried out using personal smart mobile phones, tablets, personal computers or laptops.
- 5.3 The polling will commence from the scheduled starting time of the Meeting and close ten (10) minutes after the Chairperson announced the final ten (10) minutes for voting towards the end of the Meeting after the question and answer session.
- 5.4 The Independent Scrutineers appointed by the Company will verify the poll results reports upon closing of the poll session by the Chairperson. Thereafter, the Chairperson will announce and declare whether the resolutions put to vote were successfully carried or otherwise.

6. Remote Participation and Voting (“RPV”)

- 6.1 Please note that all shareholders including (i) individual shareholders; (ii) corporate shareholders; (iii) authorised nominees; and (iv) exempt authorised nominees, and proxies shall use the RPV facilities to participate and/or vote remotely at the Meeting [(ii) to (iv) through their authorised representative(s)].
- 6.2 If you wish to participate in the Meeting, you will be able to view a live webcast of the Meeting, pose questions and/or cast your votes in real time whilst the Meeting is in progress.
- 6.3 Kindly follow the steps as set out in **Appendix I** to register for RPV.

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VIRTUAL E-PORTAL USER GUIDE

STEP 1: Please browse the url www.agm.virtualeagm.com.my to reach the Login Page as shown below to:

a. Sign up

Sign Up

Full Name as per IC / Passport

Email Address

Phone Number

NRIC NO. or Passport No.

Password

Confirm Password

UPLOAD YOUR ID CARD

BROWSE

SUBMIT

ALREADY HAVE AN ACCOUNT? LOGIN

b. Log in

Sign In

Email

Password

I HEREBY ACKNOWLEDGE THAT I HAVE READ AND AGREED THE STATED PRIVACY POLICY AND TERMS & CONDITIONS

LOGIN

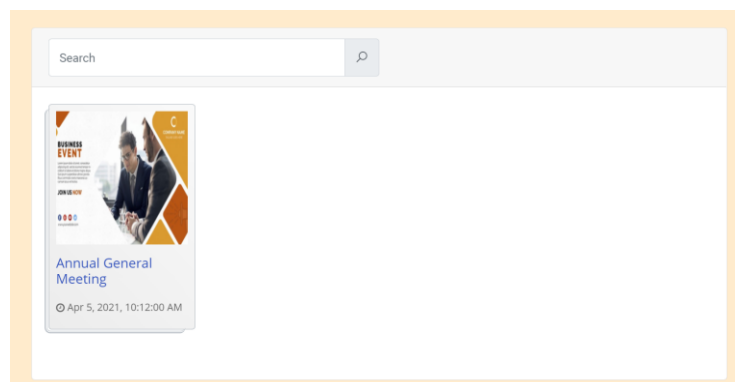
FORGOT PASSWORD?

DON'T HAVE AN ACCOUNT? SIGN UP

Notes:

- (1) This is a **ONE-TIME Registration**. If you are already a registered user of Virtual e-Portal, you need not register again.
- (2) Your email address is your User ID.
- (3) All users must register latest by **Sunday, 26 September 2021 at 10:00 a.m.** as ONE (1) working day is required to process all Virtual e-Portal user registrations.
- (4) For body corporates, the appointed Corporate/Authorised Representative must upload the evidence of his/her authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). The original evidence of authority, if required, has to be submitted to the office of our Poll Administrator for verification by Sunday, 26 September 2021 at 10:00 a.m.

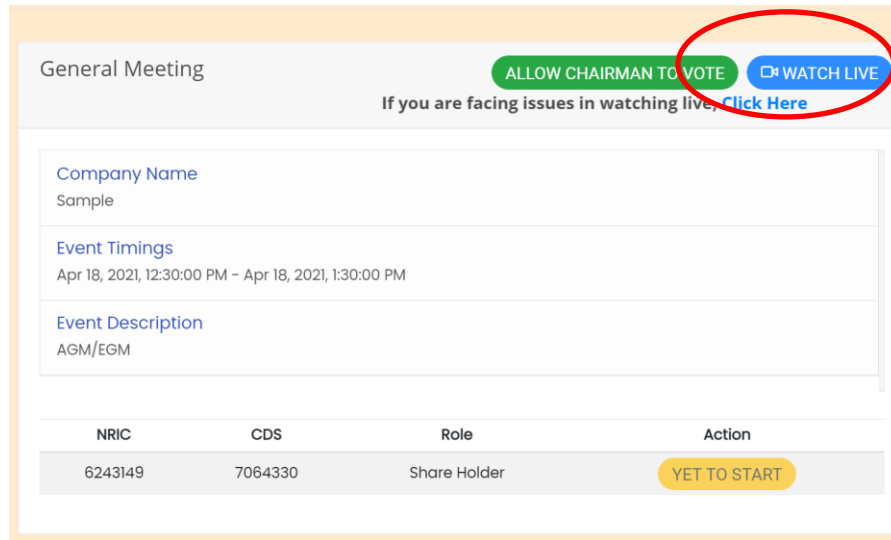
STEP 2: You will see a DASHBOARD screen as shown below. Click on event icon.



Notes:

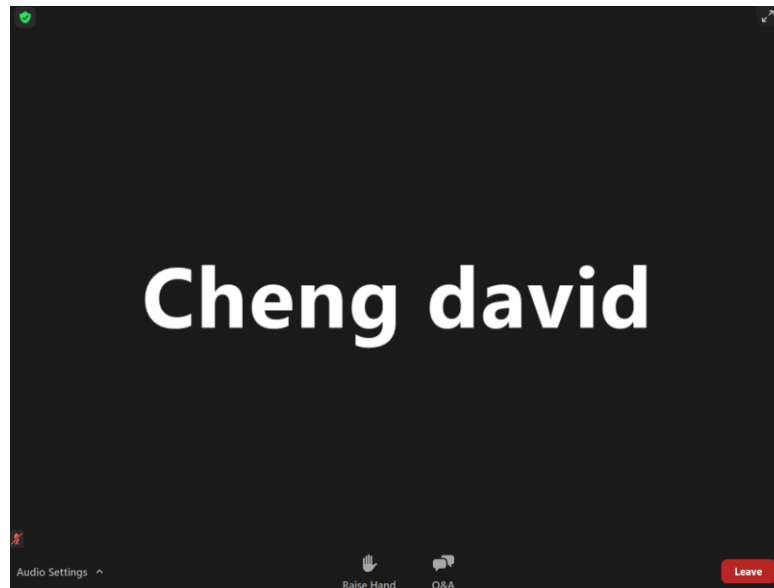
- (1) You can start to log in one hour (1) before the commencement of the Meeting.
- (2) The quality of the live streaming is dependent on the stability of the internet connection at the location of the user.
- (3) Log in to www.agm.virtualeagm.com.my with your registered User ID (email address) and password. For proxy(ies) holder(s), please use the login credential that was sent to you by Virtual e-Portal.

STEP 3: Click on EVENT NAME ICON, you will see the following screen.



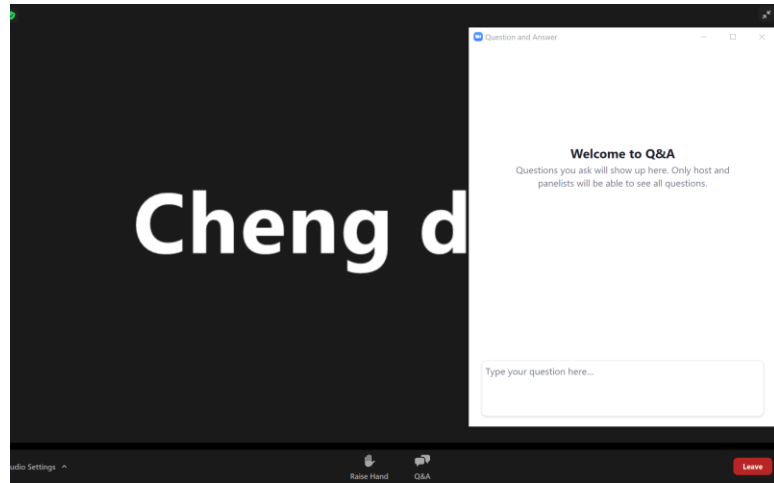
To watch live streaming, please click on the BLUE BUTTON as shown in the top right corner. If you are facing issues in watching live, click the “Click Here” to open the Zoom application directly.

STEP 4: The screen will open in a new tab as shown below:



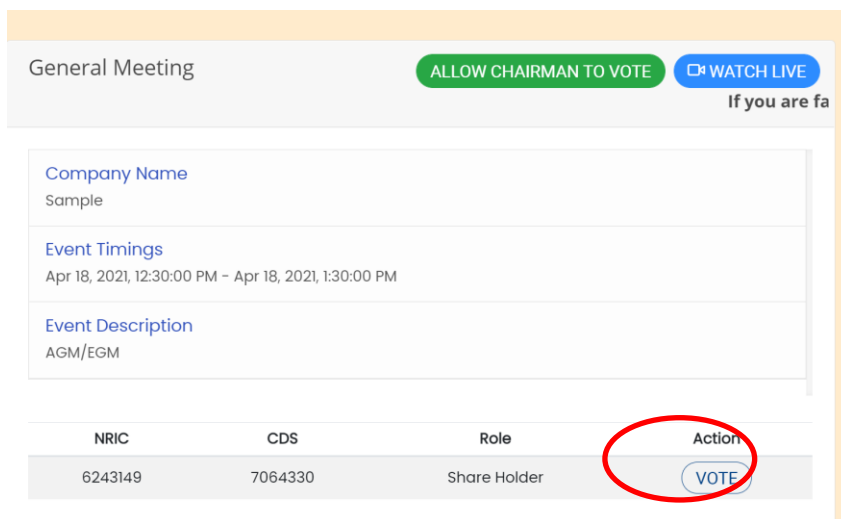
ASKING QUESTIONS FEATURE

To ask questions, please click on your Q&A icon at the bottom of your screen and type your questions.



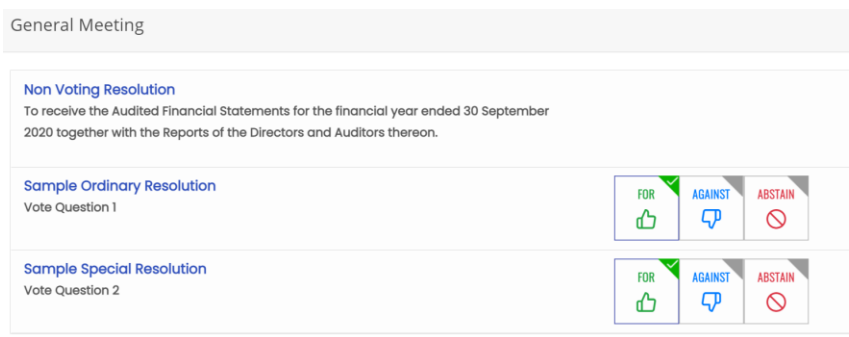
If you have any questions to raise at the meeting, type the question in the text box below. The Chairperson/Board/Management/relevant adviser(s) will endeavour to respond to your question during the Meeting.

STEP 5: To vote, please go back to your earlier tab as shown below:

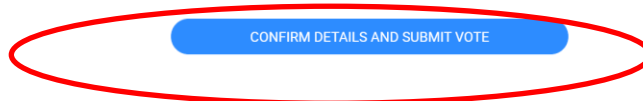


Upon confirmation of your name, event details, NRIC and CDS number, please click on the VOTE button.

STEP 6: Vote accordingly and click on the CONFIRM DETAILS AND SUBMIT VOTE button.



Make sure you vote for all questions. If skipped, your response for that resolution will be saved as ABSTAIN



STEP 7: To view the voting results, please click the “RESULTS”

The screenshot displays a voting interface for a 'General Meeting'. At the top, there are buttons for 'ALLOW CHAIRMAN TO VOTE' and 'WATCH LIVE'. Below this, a form contains fields for 'Company Name' (Sample), 'Event Timings' (Apr 18, 2021, 12:30:00 PM - Apr 18, 2021, 1:30:00 PM), and 'Event Description' (AGM/EGM). A table lists participants with columns for NRIC, CDS, Role, and Action. The 'Action' column for the first participant (NRIC: 6243149, CDS: 7064330, Role: Share Holder) contains two buttons: 'VIEW' and 'RESULTS', with the 'RESULTS' button circled in red. Below the table, there is a 'VOTING RESULTS' section with a 'BACK' button. This section shows two resolutions: 'ORDINARY RESOLUTION' (Sample Ordinary Resolution, Resolution 1) with a progress bar for 3333 Units (100%) and 0 Units (0%), and 'SPECIAL RESOLUTION' (Sample Special Resolution, Resolution 2) with progress bars for Units (%).

Enquiry and e-Services Assistance

If you have any enquiry or require any e-Services Assistance relating to Virtual e-Portal, please reach our Poll Administrator by contacting the following person during office hours from Mondays to Fridays from 9.00 a.m to 5.00 p.m (except public holiday):

Poll Administrator

AI Smartual Learning Sdn Bhd

Address : 23-5, Menara Bangkok Bank
Berjaya Central Bank
Jalan Ampang, 50430 Kuala Lumpur, Malaysia
Email : davidcheng@openelearnings.com
Contact person : Mr. DAVID CHENG
Telephone No. : +6017-7700887