

# NOTICE OF 27TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Seventh (27th) Annual General Meeting of Puncak Niaga Holdings Berhad (199701000591 (416087-U)) will be conducted entirely through live streaming from the Broadcast Venue at the Boardroom, 12th Floor, Wisma Rozali, No. 4, Persiaran Sukan, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan ("Broadcast Venue") on Wednesday, 29 May 2024 at 10.00 a.m., for the following purposes:

## AS ORDINARY BUSINESSES

- To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors of the Company who retire by rotation pursuant to Rule 100 of the Company's Constitution:
  - YBhg Tan Sri Rozali bin Ismail Resolution 1
  - Encik Azlan Shah bin Tan Sri Rozali Resolution 2
  - YBhg Prof Emeritus Datuk Dr Marimuthu a/l Nadason Resolution 3
- To approve the Independent Non-Executive Directors' remuneration with effect from 29 May 2024 until the next Annual General Meeting of the Company. Resolution 4
- To re-appoint Grant Thornton Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration. Resolution 5
- To transact any other ordinary business of which due notice shall have been given.

## BY ORDER OF THE BOARD

**WAN RAZMAH BINTI WAN ABD RAHMAN**  
**(MAICSA 7021383/SSM PC No: 202008002111)**  
**Secretary**

Shah Alam  
30 April 2024

## Notice of 27th Annual General Meeting

### Notes:

#### 1. IMPORTANT NOTICE

The Broadcast Venue is **strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016** which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend the 27th Annual General Meeting ("27th AGM") in person at the Broadcast Venue on the day of the Meeting. Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 27th AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its **TIIH Online** website at <https://tiih.online>. **Please follow the Procedures for RPV in the Information for Shareholders on 27th AGM which is posted on our website at [www.puncakniaga.com.my](http://www.puncakniaga.com.my) and take note of Notes (2) to (15) below in order to participate remotely via RPV.**

2. For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the **Record of Depositors as at 21 May 2024**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
3. A member who is entitled to participate in this AGM via RPV is entitled to appoint another person to participate in this AGM in his stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
4. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the AGM via RPV provided that:
  - (a) where a member is an authorised nominee as defined in the Central Depositories Act, it may appoint up to 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.
  - (b) where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account namely, Omnibus Securities Account, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Securities Account it holds with ordinary shares of the Company standing to the credit of the said Omnibus Securities Account.

Where a member appoints two (2) or more proxies (as the case maybe), the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

5. Member(s), proxy(ies), corporate representative(s) or attorney(s) to participate at this AGM via RPV are required to register at **TIIH Online** website at <https://tiih.online> as a user first and then pre-register their attendance for the 27th AGM for verification of their eligibility to attend the 27th AGM using the RPV on the **Record of Depositors as at 21 May 2024**. **Please follow the Procedures for RPV in the Information for Shareholders on 27th AGM as set out in [www.puncakniaga.com.my](http://www.puncakniaga.com.my).**
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under a power of attorney or if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a power of attorney. If this Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under an Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under a power of attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the power of attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with this Proxy Form.
7. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting in accordance with Rule 85 of the Company's Constitution.

## Notice of 27th Annual General Meeting

8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than twenty-four (24) hours before the time appointed for holding this AGM or adjourned general meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

(a) In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(b) By fax at 03-2783 9222 or e-mail to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

(ii) In electronic form via TIH Online

The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tiah.online>. Kindly refer to the Information for Shareholders on the procedures for electronic lodgement of the Proxy Form via TIH Online.

9. Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly. The last date and time for lodging the Proxy Form is **Tuesday, 28 May 2024 at 10.00 a.m.**

10. Members may submit questions in relation to the agenda items for the 27th AGM prior to the meeting via TIH Online at <https://tiah.online> by selecting "e-Services" to login, pose questions and submit electronically no later than **Tuesday, 28 May 2024 at 10.00 a.m.** The Board will endeavour to address the questions received at the 27th AGM.

Members may use the **Query Box** facility to ask questions real time (in the form of typed text) during the meeting. The Chairman/ Board will endeavour to respond to questions submitted by remote participants during the 27th AGM.

11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the Notice of the 27th AGM will be put to vote by poll. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the poll by way of electronic voting and Coopers Professional Scrutineers Sdn Bhd as the Independent Scrutineers to verify the poll results and as the Independent Observer of the Questions & Answers Session of the 27th AGM.

12. **Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2023**

The audited financial statements are for discussion only under Agenda 1, as they do not require the shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act, 2016. Hence, they will not be put for voting.

13. **Resolutions 1, 2 and 3: Agenda 2 - Re-election of Directors who retire by rotation pursuant to Rule 100 of the Company's Constitution**

Rule 100 of the Company's Constitution provides that at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third with a minimum of one, shall retire from office. A Director retiring at a meeting shall retain office until the close of the meeting, whether adjourned or not.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 27th AGM, the Board through the Nomination Committee's recommendations, had approved that the Directors who retire by rotation pursuant to Rule 100 of the Company's Constitution namely, YBhg Tan Sri Rozali bin Ismail, Encik Azlan Shah bin Tan Sri Rozali and YBhg Prof Emeritus Datuk Dr Marimuthu a/I Nadason are eligible to stand for re-election. These three (3) retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Nomination Committee Meetings.

## Notice of 27th Annual General Meeting

The Nomination Committee and the Board of Directors have recommended the three (3) retiring Directors under Rule 100 of the Company's Constitution to be re-elected at the forthcoming 27th AGM of the Company and continue to serve as Directors of the Company since they have discharged their duties and responsibilities effectively as Directors of the Company as prescribed in Paragraph 2.20A of Bursa Securities' MMLR ("MMLR"), have met the requisite criteria and qualities under the Company's Directors' Fit and Proper Policy and have been able to contribute positively to the Board and the Company with active participation at the Board/Board Committees' Meetings due to their vast experience and diverse skills set.

They are effective as Executive Chairman, Managing Director and Chairman of Nomination Committee of the Company respectively.

YBhg Prof Emeritus Datuk Dr Marimuthu a/I Nadason has given his confirmation that he has met the criteria of Independent Director under Chapter 1 of Bursa Securities' MMLR and indicated his willingness to continue in office as Independent Non-Executive Director ("INED") of the Company as evidenced in his 2023 Independent Director Evaluation Form.

#### 14. **Resolution 4: Agenda 3 - Approval of the Independent Non-Executive Directors' remuneration**

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.

The Company is seeking the shareholders' approval on the payment of the Independent Non-Executive Directors' ("INEDs") remuneration up to the next Annual General Meeting in 2025.

The details of the proposed payment of remuneration under Resolution 4 are as set out below:

Puncak Niaga		Monthly Allowance (RM)	Chairman's Yearly Allowance (RM)	Other Benefit	Meeting Allowance (RM)
Board	INEDs	5,000	N/A	Corporate golf club membership	2,000 per each Board Committee/ General Meeting and adjourned meetings of the Company attended
Board Committees	<b>Audit Committee</b>				
	Chairman	N/A	24,000	-	
	Member	N/A	N/A	-	
	<b>Remuneration Committee, Nomination Committee and Compliance, Internal Control &amp; Risk Policy Committee</b>				
	Chairman	N/A	8,000 for each Committee	-	
	Member	N/A	N/A	-	

#### Notes:

- \* There has been no change to the remuneration payable to the INEDs since 2013. The corporate golf club membership was extended to the INEDs after the 23rd AGM in 2020.
- \* None of the INEDs received any remuneration from the subsidiaries in their positions as Directors of the Company.
- \* If approved by the shareholders, the remuneration framework will result in a projected INEDs' remuneration of RM825,000.00 for the period from 29 May 2024 to the next AGM in 2025 based on the assumption of the projected number of Board and Board Committee Meetings in 2024/2025 to the next AGM.

#### 15. **Resolution 5: Agenda 4 - Re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company**

Pursuant to Practice 9.3 Principle B (Effective Audit and Risk Management) of the Malaysian Code On Corporate Governance 2021, the Audit Committee, with the assistance of the Finance Division of the Company, has assessed the suitability and independence of Grant Thornton Malaysia PLT as the Auditors of the Company. The Audit Committee and the Board have recommended the re-appointment of Grant Thornton Malaysia PLT, who shall retire as Auditors of the Company at the 27th AGM of the Company and who have expressed their willingness to continue in office, to hold office as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Board of Directors of the Company.