

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting ("7th AGM") of Gagasan Nadi Cergas Berhad ("the Company") will be conducted on a fully virtual basis by way of live streaming and online remote voting through the online meeting platform of TIH Online using Remote Participation and Voting ("RPV") facilities via its website at <https://tjih.online> or <https://tjih.com.my> (Domain Registration No. MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia on **Thursday, 6 June 2024 at 10.00 a.m.** for the following purposes:



GAGASAN NADI CERGAS
BERHAD 201701024800(1238966-U)

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports.
[Please refer to Note (a)]
- To re-elect the following Directors retiring in accordance with Clause 125 of the Constitution of the Company and being eligible, have offered themselves for re-election:
 - Ir. Dr. Hj Muhamad Fuad Bin Abdullah **(Ordinary Resolution 1)**
 - Hj Wan Azman Bin Wan Kamal **(Ordinary Resolution 2)***[Please refer to Note (b)]*
- To approve the payment of Directors' fees to the following Directors for the financial year ending 31 December 2024:
 - Ir. Dr. Hj Muhamad Fuad Bin Abdullah: RM126,000.00. **(Ordinary Resolution 3)**
 - Professor Emerita Siti Naishah Bt. Hambali: RM114,000.00. **(Ordinary Resolution 4)**
 - Chng Boon Huat: RM120,000.00. **(Ordinary Resolution 5)**
 - Additional Directors' fees: RM140,000.00. **(Ordinary Resolution 6)***[Please refer to Note (c)]*
- To approve the payment of Directors' benefits of up to RM100,000.00 from the date of the forthcoming Annual General Meeting until the next Annual General Meeting of the Company. **(Ordinary Resolution 7)**
[Please refer to Note (d)]
- To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**
[Please refer to Note (e)]

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions: -

- Proposed Renewal of Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016. **(Ordinary Resolution 9)****

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed Mandate").

THAT such approval on the Proposed Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed Mandate."

[Please refer to Note (f)]

- To transact any other business of the Company of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

BY ORDER OF THE BOARD

Kuan Hui Fang (SSM PC No. 202008001235) (MIA 16876)
Ong Wai Leng (SSM PC No. 202208000633) (MAICSA No. 7065544)

Company Secretaries

29 April 2024
Kuala Lumpur

NOTES:-

- The Company's Annual General Meeting ("AGM") will be conducted on a fully virtual basis by way of live streaming and online remote voting through the online meeting platform of TIH Online using Remote Participation and Voting ("RPV") facilities via Tricor Investor & Issuing House Services Sdn Bhd's ("Share Registrar", "Tricor" or "TIH") websites at <https://tjih.online> or <https://tjih.com.my>. Shareholders may exercise their rights to participate (including to post questions to the Board) and vote at the AGM by using the RPV facilities. Please follow the procedures provided in the Administrative Guide for the 7th AGM in order to register, participate and vote remotely via the RPV facilities.

A fully virtual general meeting is conducted online in line with Section 327(2) of the Companies Act where all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are required to participate the meeting via online.

- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a **Record of Depositors as at 29 May 2024** and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead
- A member of a Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at meeting of members of the Company. A member may appoint more than one proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
- Where a Member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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.
- For a member of the Company who is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

- Where a member or the authorised nominee appoints more than two (2) proxies, or where an exempt authorised nominee appoints more than one (1) proxy in respect of each omnibus account to attend and vote at the same meeting, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.

- The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing a proxy or proxies must be made either under its common seal or signed by an officer or an attorney duly authorised.

- A member who has appointed a proxy or attorney or corporate representative to participate and vote at this AGM must request his/her proxy or attorney or corporate representative to register himself/herself for RPV at **TIH Online** website at <https://tjih.online>. Please follow the Procedures for RPV in the Administrative Guide for the 7th AGM.

- 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 forty-eight (48) hours before the time appointed for holding the AGM or adjourned meeting at which the person named in the appointment the proxies:-

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

- By electronic form**
The form of proxy can be electronically lodged via **TIH Online** website at <https://tjih.online>. Please refer to the Administrative Guide for the 7th AGM on the procedure for electronic lodgement of proxy form via TIH Online.

- Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.

- Last date and time for lodging the Form of Proxy is on **Tuesday, 4 June 2024 at 10.00 a.m.**

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the share registrar in accordance with Note (9)(a) above **not less than forty-eight (48) hours before the time appointed for holding the AGM** or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- For a corporate member who has appointed a representative, please deposit the **ORIGINAL OR DULY CERTIFIED** certificate of appointment with the share registrar in accordance with Note (9)(a) above. The certificate of appointment should be executed in the following manner:

- If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.

- If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:

- at least two (2) authorised officers, of whom one shall be a director; or
- any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

Explanatory Notes:

- Agenda No. 1**
This item is meant for discussion only. The provisions of Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

- Ordinary Resolutions No. 1 and 2**
The Nomination Committee ("NC"), with the assistance of the Company Secretaries, had conducted a Board effectiveness Assessment ("BEA") of the Directors, in the areas of performance, contribution to interaction, quality of input, understanding of their roles and independence of Independent Directors, including fit and proper assessment.

Based on the results of the BEA for the financial year 2023, the Board approved the NC's recommendation on the re-election of Ir. Dr. Hj Muhamad Fuad Bin Abdullah and Hj Wan Azman Bin Wan Kamal who are due to retire at the 7th AGM in accordance with Clause 125 of the Company's Constitution based on the following justifications:

- They have relevant mix of experience, skills, industry knowledge on engineering, property development and construction, expertise and core competency that is beneficial to the Company.
- They have met the fit and proper criteria as stated in the Directors' Fit and Proper Policy in discharging their roles and responsibilities.
- They are unafraid to express independent views or opinions on matters presented to the Board.
- They devote adequate time in discharging their duties and responsibilities as Directors, work constructively with other Board members, attend meetings with well preparation and add values to Board meetings.

- Ordinary Resolution No. 3 to 6**
Resolutions no. 3 to 5 are to facilitate payment of Directors' fees for the financial year ending 31 December 2024, while resolution no. 6 is to facilitate payment of additional Directors' fees for the financial year ending 31 December 2024 in the event the Company appoints additional Independent Non-Executive Director(s).

- Ordinary Resolution No. 7**
This resolution is to facilitate payment of Directors' benefits from the date of the forthcoming AGM until the next AGM in 2025. In the event the Directors' benefits proposed are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Directors' benefits include allowances for travel and training programmes for directors and other emoluments payable to Directors and in determining the estimated total the Board had considered various factors including the number of scheduled meetings for the Board and Board Committees and covers from the date of the forthcoming AGM until the next AGM.

- Ordinary Resolution No. 8**
The Board had its meeting held on 22 April 2024 approved the recommendation by the Audit and Risk Management Committee to re-appoint Messrs Crowe Malaysia PLT. The Board and Audit and Risk Management Committee collectively agreed that Messrs Crowe Malaysia PLT has met the relevant criteria prescribed by Rule 15.21 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

- Ordinary Resolution No. 9**
The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed Mandate").

The authority for the Proposed Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution is a renewal of the previous year's mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the 6th AGM held on 7 June 2023 and will lapse at the conclusion of the 7th AGM to be held on 6 June 2024. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.