

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM” or “Meeting”) of Bermaz Auto Berhad (“BERMAZ” or the “Company”) which will be conducted on a virtual basis through live streaming and online voting via Remote Participation and Electronic Voting (“RPEV”) facilities hosted at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) (Meeting Platform) from 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) on Thursday, 5 October 2023 at 12.30 p.m. or immediately after the conclusion or adjournment (as the case may be) of the Company’s 13th Annual General Meeting to be convened, whichever is later, for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES’ SHARE SCHEME (“PROPOSED ESS”)

“THAT subject to the approvals from all relevant regulatory authorities and parties being obtained for the Proposed ESS, and to the extent permitted by law and the Constitution of the Company, approval and authority be and is hereby given to the Board of Directors of the Company to undertake the following:-

- (i) to establish, implement and administer the Proposed ESS for the benefit of the Executive Directors of the Company and the Directors and employees of its subsidiaries (excluding subsidiaries which are dormant) (“BERMAZ Group”) who meet certain specified criteria of eligibility for participation in the Proposed ESS and to implement and administer the same through a working committee (“ESS Working Committee”) to be established in accordance with the provisions of the bylaws of the Proposed ESS (“ByLaws”) which is set out in Appendix I of the circular to shareholders of BERMAZ dated 28 August 2023 (“Circular”);
- (ii) to issue and allot and/or procure the transfer of such number of new and/or existing ordinary shares in BERMAZ (“BERMAZ Shares” or “Shares”) (as adjusted or modified from time to time pursuant to the ByLaws) from time to time as may be required for the purpose of or in connection with the Proposed ESS, provided that the total number of the BERMAZ Shares be allotted and issued pursuant to exercise of options to subscribe for and/or acquire the Shares (“ESS Options”) and/or the vesting of Shares arising from a share grant (“Share Grant”) (collectively, the “ESS Awards”) following the implementation of the Proposed ESS shall not exceed 3% in aggregate of the total number of issued BERMAZ Shares (excluding treasury shares) at any point in time throughout the duration of the Proposed ESS and such new BERMAZ Shares shall, upon allotment and issuance, carry the same rights as the existing BERMAZ Shares, save and except that the new BERMAZ Shares would not be entitled to dividend, rights, allotments and/or other forms of distribution which may be declared, made or paid to shareholders of the Company, the entitlement date of which is prior to the date of allotment of the new BERMAZ Shares to be issued pursuant to the exercise of the ESS Options or vesting of Share Grant;
- (iii) to add, amend, modify and/or delete all or any part of the terms and conditions as set out in the ByLaws from time to time provided that such addition, amendment, modification and/or deletion are effected in accordance with the provisions of the ByLaws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESS; and
- (iv) to approve and adopt the ByLaws which is in compliance with the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad;

Notes:-

Proxy and Entitlement of Attendance

- (i) A member of the Company who is entitled to attend, participate, speak (including posing questions to the Board via real time submission of typed texts) and vote remotely at the EGM of the Company is entitled to appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
- (ii) A member, other than an authorised nominee or an exempt authorised nominee, may appoint not more than two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- (iii) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account.
- (iv) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), may appoint multiple proxies in respect of each of its omnibus account.
- (v) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
- (vi) The duly executed Form of Proxy shall be deposited with the Share Registrar of the Company at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (Please follow the procedure as stipulated in the Administrative Details) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid. Any notice of termination of person’s authority to act as a proxy must be forwarded to the Company prior to the commencement of the EGM or any adjournment thereof, as the case may be.
- (vii) Members would need to register as a user on the Boardroom Smart Investor Portal first before they can request for the Remote Participant User ID and password to virtually attend, participate, speak and vote at the EGM, in accordance with the Administrative Details for the EGM.
- (viii) Only members whose names appear in the Record of Depositors as at 26 September 2023 shall be entitled to participate and/or vote at the EGM or appoint a proxy(ies) to participate and/or vote in his/her stead at the EGM.
- (ix) Please ensure ALL the particulars as required in the Form of Proxy are duly completed, signed and dated accordingly.
- (x) Last date and time for lodging the Form of Proxy is Tuesday, 3 October 2023 at 12.30 p.m.

Poll voting

Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) 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 way of poll. Poll Administrator and Independent Scrutineers are appointed to conduct the polling process and verify the results of the poll respectively.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

THAT pursuant to Section 85 of the Companies Act 2016 which shall be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered any new BERMAZ Shares ranking pari passu in all respects with the existing issued BERMAZ Shares arising from any allotment and issuance of new BERMAZ Shares to the eligible persons pursuant to the Proposed ESS.

AND THAT the Board be and is hereby authorised to give effect to the Proposed ESS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be deemed necessary or expedient by the Board or required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed ESS.”

ORDINARY RESOLUTION 2

PROPOSED GRANTING OF ESS AWARD TO TAN SRI DATO’ SRI YEOH CHOON SAN

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, the ESS Working Committee be and is hereby authorised to offer and grant to Tan Sri Dato’ Sri Yeoh Choon San, being the Executive Chairman of the Company, such number of BERMAZ Shares and options under the ESS Awards from time to time, throughout the duration of the Proposed ESS, an aggregate of up to 1,200,000 of the total number of BERMAZ Shares to be issued and/or transferred to him pursuant to the Proposed ESS, subject always to the provisions of the ByLaws and/or any adjustments thereof.”

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESS AWARD TO DATO’ LEE KOK CHUAN

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, the ESS Working Committee be and is hereby authorised to offer and grant to Dato’ Lee Kok Chuan, being the Group Chief Executive Officer/Executive Director, such number of BERMAZ Shares and options under the ESS Awards from time to time, throughout the duration of the Proposed ESS, an aggregate of up to 1,000,000 of the total number of BERMAZ Shares to be issued and/or transferred to him pursuant to the Proposed ESS, subject always to the provisions of the ByLaws and/or any adjustments thereof.”

BY ORDER OF THE BOARD

TAI YIT CHAN

(SSM Practising Certificate No. 202008001023) (MAICSA 7009143)

TAI YUEN LING

(SSM Practising Certificate No. 202008001075) (LS 0008513)

TEH PEI FEN

(SSM Practising Certificate No. 202208000409) (MAICSA 7078581)
Company Secretaries

Date: 28 August 2023

Petaling Jaya, Selangor Darul Ehsan