

# PADINI HOLDINGS BERHAD

(197901005918 (50202-A))  
(Incorporated in Malaysia)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Fortieth Annual General Meeting of the Company will be conducted in fully virtual manner through live streaming and online remote meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via its website at <https://tiih.online> or <https://tiih.com.my> (Domain Registration No. with MYNIC - D1A282781) on Friday, 26 November 2021 at 10:00 a.m. for the following purposes:-

### AGENDA

#### Ordinary Business

- To lay before the Meeting the Audited Financial Statements for the financial year ended 30 June 2021 and the Reports of the Directors and Auditors thereon.
- To approve payment of Directors' fee of RM300,000 in respect of the financial year ended 30 June 2021. **(Ordinary Resolution 1)**
- To approve the payment of Directors' benefits (excluding Directors' Fees) up to an amount of RM30,000 payable to the Independent Directors from 1 July 2021 until the next Annual General Meeting of the Company to be held in the year 2022. **(Ordinary Resolution 2)**
- To re-elect the following Directors who are retiring in accordance with Clause 103(1) of the Company's Constitution:-
  - Mr Lee Peng Khoon **(Ordinary Resolution 3)**
  - Mr Benjamin Yong Tze Jet **(Ordinary Resolution 4)**
  - Ms Sung Fong Fui **(Ordinary Resolution 5)**
- To re-elect the following Director who is retiring in accordance with Clause 110 of the Company's Constitution:-
  - Ms Tan Shi Wen **(Ordinary Resolution 6)**
- To re-appoint Messrs BDO PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 7)**

#### Special Business

- To consider and if thought fit, to pass the following as an ordinary resolution:-

**Retention of Independent Director**

"That Mr Foo Kee Fatt who has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine years be retained as an Independent Non-Executive Director of the Company." **(Ordinary Resolution 8)**
- To transact any other business of which due notice shall have been received.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this Fortieth Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. ("Bursa Depository") in accordance with Clause 71 of the Company's Constitution and Section 34 (1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors as at 19 November 2021. Only a depositor whose name appears on the Record of Depositors as at 19 November 2021 shall be entitled to attend the said meeting or appoint proxy/proxies to attend and/or vote on his behalf.

#### BY ORDER OF THE BOARD

**HO MUN YEE (SSM PC NO. : 201908003292) (MAICSA 0877877)**

**CHO MEI THO (SSM PC NO. : 201908003284) (MAICSA 7036543)**

Company Secretaries

Selangor

26 October 2021

#### Notes:

- According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
- Members are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely at the 40th 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 Administrative Guide on 40th AGM.
- A member of the Company entitled to attend and vote at the above meeting, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be completed and deposited at the office of 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 not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting (or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll). Members can also have the option to submit the proxy appointment electronically via TIIH online at website <https://tiih.online> before the proxy form submission cut-off time as mentioned in the above. For further information on the electronic submission of proxy form, kindly refer to the Administrative Guide.

#### Notes:

- The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act 2016. Hence, this matter will not be put for voting.
- The benefits payable to the Directors (excluding Directors' Fees) comprises meeting allowances payable to the Independent Directors. The estimated meeting allowances payable to the Directors from 1 July 2021 until the next Annual General Meeting of the Company in the year 2022, are calculated based on the number of scheduled meetings for Board of Directors, Board Committees and general meetings of the Company.

#### EXPLANATORY NOTE ON SPECIAL BUSINESS

##### 1. Retention of Independent Director

The proposed Ordinary Resolution 8, if passed, will enable Mr Foo Kee Fatt who was appointed on 2 January 2009 and has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to be retained as an Independent Non-Executive Director of the Company.

The Board of Directors has vide the Nominating and Remuneration Committee conducted an assessment of independence on Mr Foo and recommended him to continue to act as an Independent Non-Executive Director based on the following justifications:-

##### Justifications

- He has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and is therefore able to give independent opinion to the Board;
- Being director for more than nine years has enabled him to contribute positively during deliberations/discussions at meetings as he is familiar with the operations of the Company and possess knowledge of the Company's operations;
- He has contributed sufficient time and exercised due care during his tenure as an Independent Non-Executive Director;
- He has discharged his professional duties in good faith and also in the best interest of the Company and shareholders;
- He has the calibre, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- He has never compromised on his independent judgement.