

PADINI HOLDINGS BERHAD

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

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Forty Third Annual General Meeting ("43rd AGM") of the Company will be held at Glenmarie Ballroom, Glenmarie Hotel & Golf Resort Malaysia, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 27 November 2024 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 2024 and the Reports of the Directors and Auditors thereon.
- To approve payment of Directors' fee of RM523,000 in respect of the financial year ending 30 June 2025. *(Ordinary Resolution 1)*
- To approve the payment of Directors' benefits (excluding Directors' Fees) up to an amount of RM50,000 payable to the Independent Directors from 1 July 2024 until the next Annual General Meeting of the Company to be held in the year 2025. *(Ordinary Resolution 2)*
- To re-elect the following Directors who are retiring in accordance with Clause 103(1) of the Company's Constitution:-
 - Mr Benjamin Yong Tze Jet *(Ordinary Resolution 3)*
 - Ms Sung Fong Fui *(Ordinary Resolution 4)*
 - Ms Tan Poh Ling *(Ordinary Resolution 5)*
- To re-elect the following Director who is retiring in accordance with Clause 110 of the Company's Constitution:-
 - Mr Ng Chee Hoong *(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, with or without modification :-

PROPOSED BONUS ISSUE OF UP TO 328,954,750 NEW ORDINARY SHARES OF PADINI ("PADINI SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TWO (2) EXISTING PADINI SHARES HELD ON THE ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE")

"That subject to the approvals being obtained from all the relevant regulatory authorities and/ or parties (where applicable), including the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, authority be and is given to the Board of Directors of the Company ("Board") to issue up to 328,954,750 Bonus Shares in the share capital of the Company, on the basis of 1 Bonus Share for every 2 existing Padini Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date. *(Ordinary Resolution 8)*

And that the Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid Padini Shares at nil consideration, without any capitalisation from the Company's reserves.

And that the Board be and is hereby authorised to deal with fractional entitlements arising from the Proposed Bonus Issue, if any, in such a manner as the Board may in its absolute discretion deem fit and expedient and in the best interest of the Company.

And that the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the existing Padini Shares save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution, unless the Bonus Shares were allotted on or prior to the Entitlement Date of such dividends, rights, allotments and/ or any other forms of distribution.

And that the Board be and is hereby authorised to sign and execute all documents and to do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

- 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 43rd AGM, 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 20 November 2024. Only a depositor whose name appears on the Record of Depositors as at 20 November 2024 shall be entitled to attend the said meeting or appoint proxy/proxies to attend and/or vote on his/her 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
25 October 2024

Notes:

- 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 Poll Administrator, Securities Services (Holdings) Sdn Bhd. at Level 7, Menara Milenium, Jalan Damaniela, Pusat Bandar Damansara, Damansara Heights, 50490 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 Securities Services ePortal at website <https://sshsb.net.my> 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 2024 until the next Annual General Meeting of the Company to be held in the year 2025, 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. Proposed Bonus Issue

Ordinary Resolution 8, if passed, will give authority to the Directors of the Company to issue up to 328,954,750 Bonus Shares in the share capital of the Company, on the basis of 1 Bonus Share for every 2 existing Padini Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors as at the close of business on an entitlement date to be determined and announced later by the Board.

Further explanatory notes on Ordinary Resolution 8 is set out in the Circular to Shareholders dated 25 October 2024.

STATEMENT ACCOMPANYING THE NOTICE OF THE 43rd ANNUAL GENERAL MEETING

A. Further details of Directors who are standing for re-election as Directors

The details of the Directors who are standing for re-election at the 43rd AGM are set out in the Directors' Profile of the Company's 2024 Integrated Annual Report. No individual other than the retiring Directors are seeking election as Directors at the 43rd AGM.

The retiring Directors have been assessed by the Nominating and Remuneration Committee and the Board of Directors. The Directors recommended the retiring Directors for re-election at the 43rd AGM after considering their experience, integrity, competence, performance and commitment in discharging their roles as Directors of the Company.

Personal Data Privacy

By registering for the meeting and/or submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at this AGM 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 processing and the administration by the Company (or its agents) of proxies and representatives appointed for this AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to this AGM (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 "Purpose"); (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of the proxy(ies) and/or representative(s) personal data by the Company for the Purpose; and (iii) agrees that the member will indemnify the Company (or its agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note : The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.