



**MARINE & GENERAL**  
BERHAD

[Registration No. 199601033545 (405897-V)]  
(Incorporated in Malaysia)

## NOTICE OF THE 27TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Seventh Annual General Meeting (“**27th AGM**”) of Marine & General Berhad (“**the Company**”) will be held at Dewan Perdana, 1st Floor, Sport Complex, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Friday, 11 October 2024 at 10.00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the year ended 30 April 2024 together with the Reports of the Directors and Auditors thereon. ***Please refer to Explanatory Note i***
2. To re-elect the following Directors who retire by rotation pursuant to Clause 24.2 of the Company’s Constitution, and being eligible, offer themselves for re-election:-
  - i. Tan Sri Mohammed Azlan bin Hashim **(Resolution 1)**
  - ii. Nik Abdul Malik bin Nik Mohd Amin **(Resolution 2)**
  - iii. Shariffuddin bin Khalid **(Resolution 3)**
3. To approve the payment of Directors’ fees for the financial year ending 30 April 2025 of up to RM800,000, on quarterly basis after the end of each quarter. **(Resolution 4)**
4. To approve the payment of Directors’ benefits (other than Directors’ fees) of up to RM800,000 to Non-Executive Directors for the period from 12 October 2024 until the next Annual General Meeting of the Company. **(Resolution 5)**
5. To re-appoint Messrs. BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **(Resolution 6)**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions:-

6. **Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016** **(Resolution 7)**

“THAT pursuant to Section 75 and 76 of the Companies Act 2016, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

7. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")**

**(Resolution 8)**

"THAT subject always to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and / or its subsidiary companies to give effect to the specific recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 2D of the Circular to Shareholders dated 30 August 2024, provided that such arrangements and / or transactions are:

- i. recurrent transactions of a revenue or trading nature;
- ii. necessary for the day-to-day operations;
- iii. carried out on arm's length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
- iv. are not to the detriment of the minority shareholders.

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- i. the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed by the shareholders of the Company in a general meeting;
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- iii. revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate, with full power to assent to any condition, modification, variation and / or amendment (if any) as may be imposed or permitted by the relevant authorities."

8. To transact any other business of the Company of which due notice shall have been given.

By Order of the Board

**LIM HUI MING** (BC/L/740) SSM PC No. 201908000957  
**CHIA POH TIN** (MAICSA 7055061) SSM PC No. 201908000762  
Company Secretaries

Kuala Lumpur  
30 August 2024

**NOTES:**

**Appointment of Proxy**

- i. A member of the Company entitled to attend, participate, speak and vote in the 27th AGM is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A proxy need not be a member of the Company but must be of full age of eighteen (18) years and above. There shall be no restriction as to the qualification of the proxy.
- ii. For the purpose of determining a member who shall be entitled to attend and vote at the 27th AGM, the Company shall be requesting the Record of Depositors as at 5.00 p.m. on 4 October 2024. Only a depositor whose name appears on the Record of Depositors as at 5.00 p.m. on 4 October 2024 shall be entitled to attend, participate, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his stead.

- iii. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- iv. A member other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 shall be allowed to appoint up to two (2) proxies to attend, participate, speak and vote for him at the 27th AGM. Where a member appoints more than one (1) proxy, he must specify the proportion of his shareholdings represented by each proxy.
- v. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Level 22, Axiata Tower, No. 9, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur or sent by electronic communication, not less than twenty-four (24) hours before the time appointed for the taking of the poll for the 27th AGM or any adjournment thereof either by hand, post, fax to (03) 2273 8310 or email to cosec@christopherleeong.com, and in default the instrument of proxy shall not be treated as valid.

## **Explanatory Notes**

### **i. Audited Financial Statements (Item No. 1)**

The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, is not put forward for voting.

### **ii. Re-election of Directors (Item No. 2)**

Clause 24.2 of the Company's Constitution provided that an election of Directors shall take place each year at the Annual General Meeting of the Company where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3), shall retire from office PROVIDED ALWAYS THAT all directors shall retire from office once at least every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. Three (3) Directors are to retire in accordance with Clause 24.2 of the Company's Constitution as follows:

- a. Tan Sri Mohammed Azlan bin Hashim;
- b. Nik Abdul Malik bin Nik Mohd Amin; and
- c. Shariffuddin bin Khalid

For the purpose of determining the eligibility of the Director to stand for re-election at the 27th AGM, the Board through its Nomination & Remuneration Committee ("NRC") had assessed the retiring Directors that have offered themselves for re-election, and considered the following:

- a. Fit and properness of the Director to continue as a Director of the Company based on their respective declaration under Company's Directors' Fit and Proper Policy;
- b. The Director's performance and contribution based on the Self and Peer Assessment;
- c. The Director's level of contribution to the Board deliberations through his skills, experience and strength in qualities;
- d. Where the Director is an Independent Director, the level of independence demonstrated and their ability to continue to act in the best interests of the Company.

In line with Practice 6.1 of the Malaysian Code on Corporate Governance, the Board had conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following:

- a. Strategy and entrepreneurship
- b. Legal and regulatory requirements
- c. Corporate governance, risk management and internal controls
- d. Audit, accounting, financial reporting and taxation
- e. Human capital
- f. Sales and marketing
- g. Production and quality assurance

Based on the Directors' Self and Peer Assessment, the individual Directors (including the retiring Directors) met the performance criteria required of an effective Board. In addition, all the Independent Directors have also provided annual declaration / confirmation of independence.

Based on the above, the Board approved the NRC's recommendation that the Directors who retire in accordance with Clause 24.2 of the Constitution, are eligible to stand for re-election at the forthcoming 27th AGM.

The retired Directors had abstained from the deliberations and decision on their eligibility to stand for re-election in the Board.

**iii. Payment of Directors' Fees and Benefits (Items No. 3 & 4)**

At the 26th Annual General Meeting, the Company has obtained shareholders' approval to pay Directors' fees of not more than RM700,000 and Directors' benefits (other than Directors' fees) of up to RM450,000. The total actual amount of fees paid to the Non-Executive Directors is RM572,000 whilst the estimated other benefits payable to the Non-Executive Directors until the forthcoming Annual General Meeting is RM435,000 comprising RM370,000 actually paid up to July 2024 and RM65,000 payable in August and September 2024.

**iv. Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016 (Item No. 6)**

The Ordinary Resolution proposed under item no. 6 (**Resolution 7**) is to seek a renewal of the general mandate which was approved at the 26th Annual General Meeting of the Company held on 3 October 2023 and will lapse at the conclusion of the 27th AGM to be held on 11 October 2024.

The general mandate, if approved, will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s) and acquisition(s) and for strategic reasons.

In order to eliminate any delay and costs in convening a general meeting to specifically approve such issuance of shares, it is considered appropriate that the Directors be empowered, as proposed under item no. 6 of the Agenda, to allot and issue new shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

**v. Proposed Renewal of Shareholders' Mandate (Item No. 7)**

The Ordinary Resolution proposed under item no. 7 (**Resolution 8**) if passed, will enable the Company and / or its subsidiary company(ies) to enter into recurrent transactions involving the interest of Related Parties, which are necessary for the Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

**DETAILS OF INDIVIDUAL WHO IS SEEKING FOR ELECTION AS DIRECTOR (EXCLUDING DIRECTORS STANDING FOR RE-ELECTION)**

Saved for the Directors seeking for re-election under item no. 2 above, no individual is seeking election as a Director at the 27th AGM of the Company.

**GENERAL MANDATE FOR ISSUE OF SECURITIES**

The Company will seek shareholders' approval on the renewal of general mandate ("General Mandate") for the issues of securities in accordance with Paragraph 6.03(3) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. Please refer to the proposed resolution no. 7 as stated in this Notice for the details.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted by the shareholders of the Company at the 26th Annual General Meeting held on 3 October 2023 and will lapse at the conclusion of 27th AGM.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible funding future investment project(s) and acquisition(s) and for strategic reasons.