



# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 19th Annual General Meeting (“AGM”) of Members of **NAIM HOLDINGS BERHAD** will be conducted entirely through live streaming from the broadcast venue at Naim Holdings Berhad, 10th Floor, Wisma Naim, 2 ½ Mile, Rock Road, 93200 Kuching, Sarawak, Malaysia (“Broadcast Venue”) on Thursday, 24 June 2021 at 10.00am for the following purposes:

## ORDINARY BUSINESSES

### 1. Adoption of Financial Statements

To receive and adopt the audited financial statements and reports of Directors and Auditors for the financial year ended 31 December 2020. **[Please refer to Explanatory Note a]**

### 2. Approval of Directors’ fees and remuneration

a. To approve the payment of Directors’ remuneration for the Non-Executive Chairman.

**ORDINARY RESOLUTION 1**

b. To approve the payment of Directors’ remuneration for the Non-Executive Directors.

**ORDINARY RESOLUTION 2**

### 3. Re-Election of Directors

a. To re-elect the following Directors who retire in accordance with Clause 85(a) of the constitution of the Company:

Datuk Hasmi Bin Hasnan

Datin Mary Sa’diah Binti Zainuddin

Chin Chee Kong

**ORDINARY RESOLUTION 3**

**ORDINARY RESOLUTION 4**

**ORDINARY RESOLUTION 5**

b. To re-elect the following Director who retire in accordance with Clause 92 of the constitution of the Company:

Beh Boon Ewe

**ORDINARY RESOLUTION 6**

### 4. Re-Appointment of Auditors

To re-appoint Messrs. KPMG PLT as Auditors and to authorise the Directors to fix their remuneration.

**ORDINARY RESOLUTION 7**

## SPECIAL BUSINESSES

To consider and, if thought fit, to pass the following as Ordinary Resolutions:

### 5. ORDINARY RESOLUTION 8 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

“That approval be and is hereby given to Dato Ir. Abang Jemat Bin Abang Bujang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

**ORDINARY RESOLUTION 8**

### 6. ORDINARY RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES

“THAT, subject always to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company, from time to time, and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to

this resolution does not exceed ten percent (10%) of total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of, and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (“Bursa Malaysia”) AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

**ORDINARY RESOLUTION 9**

**7. ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED SHARE BUY-BACK”)**

“THAT, subject always to the Companies Act, 2016 and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company, from time to time, through Bursa Malaysia, upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- i the aggregate number of ordinary shares to be purchased pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;
- ii the amount not exceeding the retained profits of the Company shall be allocated by the Company for the Proposed Share Buy-Back;

AND THAT at the absolute discretion of the Directors of the Company, upon such purchase by the Company of its own shares, the purchased shares shall be cancelled and/or retained as treasury shares and subsequently be cancelled, distributed as dividends or resold on Bursa Malaysia and/or in any other manner as prescribed by the Companies Act 2016.

AND THAT the Directors of the Company be and are hereby empowered to do all acts and enter into all such transactions, agreements and arrangements, and to execute, sign and deliver for and on behalf of the Company, all such documents as the Directors may deem fit and expedient in order to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as the Directors may in their absolute discretion deem fit and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities;

AND THAT such authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

**ORDINARY RESOLUTION 10**

**8. To transact any other ordinary business of which due notice shall have been given.**

**BY ORDER OF THE BOARD**

**BONG SIU LIAN (MAICSA 7002221)**  
**SSM Practising Certificate No. 201908001493**  
**HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004)**  
**SSM Practising Certificate No. 201908002509**

**Company Secretaries**

**Kuching, Sarawak**  
**Dated this 24 May 2021**

**NOTES:**

**1. Virtual Meeting**

As part of the initiatives to curb the spread of COVID-19, the 19th AGM of the Company will be conducted entirely on a virtual basis through live streaming and online remote voting via Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) which are available on its TIH Online website at <https://tjih.online>. Please follow the procedures provided in the Administrative Details for the 19th AGM in order to register, participate and vote remotely via the RPV.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

No members or proxies shall be allowed to be physically present at the Broadcast Venue on the day of the 19th AGM.

## 2. Proxy

- a. For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 17 June 2021. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- b. A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- c. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where the member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds and where the member is an Exempt Authorised Nominee, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account.
- d. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- e. A member who has appointed a proxy or attorney or authorised representative to participate at the 19th AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIIH Online website at <https://tiih.online>. Procedures for RPV can be found in the Administrative Details for the 19th AGM.
- f. 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 twenty-four (24) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - i. In hard copy form  
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - ii. By electronic means  
The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Details for the 19th AGM.
- g. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- h. Last date and time for lodging the proxy form is Wednesday, 23 June 2021 at 10.00am.
- i. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than twenty-four (24) 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.
- j. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
  - i. If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
  - ii. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - a. at least two (2) authorised officers, of whom one shall be a director; or
    - b. any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- k. The Notice of the 19th AGM together with the Form of Proxy, Administrative Details, Annual Report 2020 and the Share Buy-Back Statement are published on the Company's website at [www.naim.com.my](http://www.naim.com.my) or Bursa Malaysia's website at [www.bursamalaysia.com](http://www.bursamalaysia.com). Please follow the procedures provided in the Administrative Details for the 19th AGM in order to register, participate and/or vote remotely.
- l. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put to vote by poll.

## Explanatory Notes on Ordinary and Special Businesses

### a. Item 1 of the Agenda

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, not put forward for voting.

### b. Ordinary Resolutions 1 and 2 – Directors' Remuneration

Pursuant to Section 231(1) of the Companies Act 2016, ("the Act"), the fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders of the Company at a general meeting. In this respect, the Board of Directors of the Company hereby seek the shareholders' approval for the Directors' remuneration in two (2) separate resolutions as follows:-

- Ordinary resolution 1 payment of Directors' remuneration to the Non-Executive Chairman
- Ordinary resolution 2 payment of Directors' remuneration to the Non-Executive Directors

Details of the estimated Directors' Remuneration for Non-Executive Directors for the period from May 2021 to April 2022 are as follows:

Description	Non-Executive Chairman	Non-Executive Director
	May 2021 to April 2022 RM	May 2021 to April 2022 RM
Fixed allowance per month	73,230	Not applicable
EPF contribution per month	11,717	Not applicable
Directors' Fee per month	Not applicable	7,500
Additional Directors' Fee per month for Senior Independent Non-Executive director	Not applicable	1,000
Meeting allowance per Board meeting	2,000	2,000
Meeting allowance per Board Committees meeting	1,500	1,500
Other Benefits	Car, driver, petrol, medical coverage, professional & club memberships, travel, communication, D&O <sup>@</sup> Liability Insurance coverage and other claimable benefits	reimbursement for travel expenses (to attend meetings and company functions), communication, D&O <sup>@</sup> Liability Insurance coverage and other claimable benefits

**Notes:** @ - Directors & Officers

The Executive Directors are not entitled to Directors' fees and meeting allowances for attending Board and Board Committee meetings.

### c. Ordinary Resolutions 3, 4, 5 and 6 – Re-Election of Directors

- i. Clause 85(a) of the Company's constitution provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The Directors retiring under Clause 85(a) are as follows:

- i. Datuk Hasmi Bin Hasnan;
  - ii. Datin Mary Sa'diah Binti Zainuddin; and
  - iii. Chin Chee Kong
- and being eligible have offered themselves for re-election.

- ii. Clause 92 of the Company's constitution provides that new appointment of the Directors of the Company shall hold office only until the next AGM.

The Director retiring under Clause 92 is Beh Boon Ewe and being eligible has offered himself for re-election.

The respective profiles of the above Directors are set out in the Profile of Directors pages 16 to 24.

The details of interest in securities of the Company (if any) held by the Directors are stated on page 172 of the Annual Report.

#### **d. Ordinary Resolution 7 – Re-appointment of Auditors**

The Board has at its meeting held on 3 May 2021 approved the recommendation of the Audit Committee on the re-appointment of Messrs KPMG PLT as Auditors of the Company. The Board is satisfied that Messrs KPMG PLT has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities which was concluded through the assessment carried out by the Audit Committee on the suitability and independence of Messrs. KPMG PLT.

#### **e. Ordinary Resolutions 8 – Retention of Independent Non-Executive Directors**

The proposed ordinary resolution 8 is to seek shareholders' approval to retain Dato Ir. Abang Jemat Bin Abang Bujang, who has served as an Independent Non-Executive Director of the Company for more than nine (9) years on the Board, to continue to hold office as an Independent Non-Executive Director for another one (1) year term with effect from the passing of this resolution until the conclusion of the next AGM of the Company in year 2022. The Board of Directors through the Nominating Committee had assessed the independence of Dato Ir. Abang Jemat Bin Abang Bujang and thereby recommended that Dato Ir. Abang Jemat Bin Abang Bujang to continue to act as Independent Non-Executive Director of the Company based on the following justifications:

- i. Dato Ir. Abang Jemat Bin Abang Bujang continues to fulfill the criteria under the definition of independent director pursuant to paragraph 1.01 of the Listing Requirements of Bursa Malaysia Securities Berhad, and hence, he would be able to continue to provide objectively and independent judgment to the Board.
- ii. He has been performing his duty diligently and in the best interest of the Company.
- iii. Having been as an Independent Non-Executive Director in the Company for more than nine (9) years, he is familiar in the Group's business operations and has devoted sufficient time and attention to his professional obligations and facilitated informed and balanced decision making process.

#### **f. Ordinary Resolution 9 – Authority to Allot and Issue Share pursuant to Sections 75 and 76 of the Companies Act 2016**

This resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will empower the Directors of the Company to issue shares in the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being for any possible fund-raising activities for purposes as the Directors consider to be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.

The renewal of this mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and future investment project(s), working capital and/or acquisitions.

The Company did not issue any new shares under the general mandate which was approved at the 18th AGM.

#### **g. Ordinary Resolution 10 – Proposed Renewal of Authority for the Company to Purchase its Own Shares**

The Proposed Ordinary Resolution 10, if passed will empower the Directors of the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied by the Company in general meeting, expires at the next AGM in the Company.

The Share Buy-Back Statement in relation to The Proposed Renewal of Authority for the Company to Purchase of its Own Shares dated 24 May 2021 is enclosed for further information.