



# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 21<sup>st</sup> Annual General Meeting of Members of NAIM HOLDINGS BERHAD will be held at Naim Sapphire Condominium Homes, Function Hall, 3<sup>rd</sup> Floor, Jalan Lintang Selatan, Batu Lintang, 93200 Kuching, Sarawak on Thursday, 25 May 2023 at 10:00 a.m. 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 2022. **[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

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

Datuk Hasmi Bin Hasnan

**ORDINARY RESOLUTION 3**

Datin Mary Sa'diah Binti Zainuddin

**ORDINARY RESOLUTION 4**

Datuk Ahmad Bin Abu Bakar

**ORDINARY RESOLUTION 5**

### 4. Re-Appointment of Auditors

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

**ORDINARY RESOLUTION 6**

## SPECIAL BUSINESSES

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

### 5. ORDINARY RESOLUTION 7 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT subject to the passing of Ordinary Resolution No. 4, approval be and is hereby given to Datin Mary Sa'diah Binti Zainuddin to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."

**ORDINARY RESOLUTION 7**

## **6. ORDINARY RESOLUTION 8 - 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 or convertible securities 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 or convertible securities 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 convertible securities 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.

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 8 (d) of the Constitution of the Company, the shareholders of the Company do hereby waive their preemptive rights over all new shares, grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company”. **ORDINARY RESOLUTION 8**

## **7. ORDINARY RESOLUTION 9 - 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 are 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 shall 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 9**

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

**BY ORDER OF THE BOARD**

**JOYCE TAN (MAICSA7066653)**  
**SSM Practising Certificate No. 202208000308**  
**LIM TIEN WEI (MAICSA7073465)**  
**SSM Practising Certificate No. 202208000234**  
**Company Secretaries**

**Kuching, Sarawak**  
**26 April 2023**

**NOTES:**

1. A member entitled to attend, speak and vote at the same meeting may appoint a proxy to attend, speak and vote on his behalf. A proxy may but need not be a member of the Company.
2. To be valid the Proxy form duly completed must be deposited at the Office of the 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 or alternatively, to submit the proxy form electronically via TIIH Online at <https://tiih.online> not less than forty eight (48) hours before the time set for holding the meeting or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the electronic lodgement of proxy form.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that where a Member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
4. 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.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respects of each omnibus account it holds.
7. Only members registered in the Record of Depositors as at 18 May 2023 shall be eligible to attend the meeting or appoint proxy to attend and vote on his/her behalf.
8. Pursuant to 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 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 230(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 2023 to April 2024 are as follows:

Description	Non-Executive Chairman May 2023 to April 2024 RM	Non-Executive Director May 2023 to April 2024 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, professional membership fee, 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 and 5 – Re-Election of Directors

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. Datuk Ahmad Bin Abu Bakar
- and being eligible have offered themselves for re-election.

The respective profiles of the above Directors are set out in the Profile of Directors pages 22 to 29.

The details of interest in securities of the Company (if any) held by the Directors are stated on page 203 of the Annual Report.

#### d. Ordinary Resolution 6 – Re-appointment of Auditors

The Board has at its meeting held on 13 April 2023 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 Resolution 7 – Retention of Independent Non-Executive Directors**

Datin Mary Sa'diah Binti Zainuddin has served as Independent Non-Executive Director for a cumulative term of 10 years. The Nominating Committee and the Board have carried out an evaluation and assessment and concluded that Datin Mary Sa'diah Binti Zainuddin continues to be independent and objective in all board deliberations. She continues to comply with the relevant criteria and provisions under the definition of independence of the Main Market Listing Requirements of Bursa Securities. She is not related to any directors and major shareholders of the Company and hence she is not under the influence of other directors and major shareholders. Upon the recommendation by the Nominating Committee, the Board of Directors recommended that Datin Mary Sa'diah Binti Zainuddin to be retained as an Independent Non- Executive Director of the Company until the conclusion of the next AGM.

**f. Ordinary Resolution 8 – 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 or convertible securities 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 21<sup>st</sup> AGM.

**g. Ordinary Resolution 9 – Proposed Renewal of Authority for the Company to Purchase its Own Shares**

The Proposed Ordinary Resolution 9, 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 26 April 2023 is enclosed for further information.