



PERAK CORPORATION BERHAD

Registration No.: 199101000605 (210915-U)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Third Annual General Meeting (“AGM”) of Perak Corporation Berhad (“Perak Corp” or “Company”) will be held fully virtual through the online meeting platform of TIIH Online provide by Tricor Investor & Issuing House Services Sdn Bhd via its website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) on Tuesday, 11 June 2024 at 10.00 a.m. to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Report of the Directors and Auditors thereon. [Explanatory Note 1]
2. To approve the payment of Directors’ fees and benefits up to an amount of RM637,000.00 from the date of the conclusion of this AGM until the date of the next AGM to be paid on a monthly basis. **Resolution 1**
[Explanatory Note 2]
3. To re-elect the following Directors who retire by rotation in accordance with Clause 15.2 of the Company’s Constitution:
 - a) Datuk Redza Rafiq bin Abdul Razak **Resolution 2**
 - b) Encik Ahmad Yani bin Aminuddin **Resolution 3**[Explanatory Note 3]
4. To re-elect Puan Noor Azlin binti Zainal Abidin who retire in accordance with Clause 15.9 of the Company’s Constitution. **Resolution 4**
[Explanatory Note 3]
5. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **Resolution 5**
[Explanatory Note 4]

AS SPECIAL BUSINESS

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

6. **Ordinary Resolution - Authority to Issue and Allot Shares** **Resolution 6**
[Explanatory Note 5]

“**THAT**, pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), and subject always to the Constitution of the Company and the approval of the relevant authorities, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the additional shares to be issued.

And that pursuant to Section 85 of the Act to be read together with Clause 11.2 of the Constitution of the Company, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing shareholders to maintain their relative voting and distribution rights and such new shares shall rank pari passu in all respect with the existing class of ordinary shares.”

7. Ordinary Resolution - Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution 7
[Explanatory Note 6]

"That approval be and is hereby given pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations with the Related Parties, as detailed in Section 2.2 of the Circular to Shareholders of the Company dated 30 April 2024, subject to the following:

- (a) the transactions are carried out in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company; and
- (b) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - (i) the type of the recurrent related party transactions made; and
 - (ii) the names of the Related Parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

That the approval given in the paragraph above shall only continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the said AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to section 340(2) of the Act, but must not extend to such extension as may be allowed pursuant to section 340(4) of the Act; or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

And that authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

8. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

By order of the Board

Cheai Weng Hoong
Company Secretary

Ipoh
30 April 2024

NOTES:

- a. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all resolutions at the AGM will be put to vote by way of poll.
- b. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 if the online platform is located in Malaysia. Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**Participate**”) remotely at this AGM via Remote Participation and Voting (“**RPV**”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd’s (“**Tricor**”) through its TIIH Online website at <https://tiih.online>. Members are advised to follow the procedures provided in the Administrative Guide for this AGM in order to Participate remotely via the RPV.
- c. For the purposes of determining a member who shall be entitled to Participate in this AGM via the RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 5 June 2024. Only members whose names appear in the Record of Depositors as at 5 June 2024 will be entitled to Participate in this AGM via the RPV.
- d. A member of the Company who is entitled to Participate at the meeting may appoint any person to be his/her proxy to Participate in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as the member to Participate at the meeting.
- e. Where a member is an Exempt Authorised Nominee 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 Authorised Nominee may appoint in respect of each omnibus account it holds.
- f. When a member appoints more than one proxy the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- g. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- h. The Form of Proxy can be submitted through either one of the following avenues no later than **Sunday, 9 June 2024 at 10.00 a.m.** or at any adjournment thereof:
 - (i) Lodgement of Form of Proxy in hardcopy - To be deposited at Tricor’s office 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, at Tricor’s Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR
 - (ii) Electronic lodgement of Form of Proxy - The Form of Proxy can be lodged electronically via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Guide for this AGM on the procedures for electronic lodgement of Form of Proxy via TIIH Online website.
- i. A member who has appointed a proxy to Participate in this AGM must request his/her proxy to register himself/herself for the RPV at Tricor’s TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Guide for this AGM.

EXPLANATORY NOTES:

These Explanatory Notes set out further information regarding the Agenda and the proposed resolutions to be considered by the members of the Company at the AGM.

1. Audited Financial Statements for financial year ended 31 December 2023

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders and hence, Agenda 1 is not put forward for voting.

2. Resolution 1

The Board through the Nomination and Remuneration Committee has assessed and agreed to the proposed Directors’ fees and benefits payable to the Directors from the conclusion of the date of this AGM until the date of the next AGM at their respective meetings held on 27 February 2024 and 28 February 2024.

The breakdown of the proposed payment of Directors’ fees on an annual basis is as follows:

Chairman	RM60,000
Other Directors	RM54,000 each

The Directors’ benefits payable up to the amount of RM199,000.00 comprise meeting allowances.

The Directors' fees and benefits payable up to an amount of RM637,000.00 from the conclusion of the date of this AGM until the date of the next AGM shall be paid on a monthly basis at the end of each month.

In the event the Directors' fees and benefits proposed are insufficient (e.g. due to enlarged Board size or additional Board meetings to be convened), approval will be sought at the next AGM for additional fees or benefits to meet the shortfall.

3. **Resolutions 2 to 4**

The Board through the Nomination and Remuneration Committee has deliberated on the suitability of the Directors standing for re-election ("**Retiring Directors**") at their respective meetings held on 27 February 2024 and 28 February 2024. Upon deliberation, the Board (except for the Retiring Directors) collectively agreed that the Retiring Directors have satisfied the fit and proper requirement and have the appropriate mix of skill and experience as well as have sufficient level of involvement and deliberation of relevant issues as in line with the Group's strategy. In addition, the performance and contribution of the Retiring Directors to the Company are highly satisfactory to discharge their respective roles as Directors of the Company and the Board recommended the Retiring Directors to be re-elected as the Directors of the Company.

The Retiring Directors, being eligible for re-election, have given their consent to seek for re-election at the AGM.

The profiles of the Retiring Directors are disclosed under the Profile of Board of Directors in the Annual Report and the details of their interest in the securities of the Company are disclosed under Analysis of Shareholdings in the Annual Report.

4. **Resolution 5**

The Board through the Audit Committee has assessed and is satisfied with the quality of audit and services, adequacy of resources, performance, competency and independence of the external auditors, Messrs Crowe Malaysia PLT, which are in accordance with the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities, at their respective meetings held on 27 February 2024 and 28 February 2024 and recommended the re-appointment of Messrs Crowe Malaysia PLT at the AGM.

Messrs Crowe Malaysia PLT have indicated their willingness to continue their services for the ensuing year.

5. **Resolution 6**

Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to allot and issue shares of the Company up to and not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a meeting of members. The general 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 future investment project(s), working capital, repayment of bank borrowings and/or acquisition(s).

This general mandate, unless revoked or varied at a meeting of members, will expire at the conclusion of the next AGM.

6. **Resolution 7**

Ordinary Resolution 7, if passed, will allow the Company and its subsidiaries to enter into the recurrent related party transactions ("**RRPTs**") of a revenue or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of the Group. The details of the RRPTs are set out in the Circular to Shareholders dated 30 April 2024 issued together with the Annual Report 2023 of the Company.