

NOTICE OF TWENTY-FIRST GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting (“21st AGM”) of the Company will be held on a virtual basis through live streaming and online remote voting at the Broadcast Venue at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur on Tuesday, 25 June 2024 at 10.00 a.m. or at any adjournment thereof for the following purposes:-

AGENDA AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. (Please refer Explanatory Note 10)
- To approve the payment of Directors’ fees and benefits up to RM500,000.00 to the Directors in such manner as the Directors may determine for the period immediately after the 21st AGM until the conclusion of the next Annual General Meeting of the Company in year 2025. (Ordinary Resolution 1)
- To re-elect the following Directors who retire by rotation pursuant to Clause 134 of the Constitution of the Company and being eligible, have offered themselves for re-election: -
(i) Mr. Chan Yok Peng (Ordinary Resolution 2)
(ii) Dr. Abdul Rani bin Achmed Abdullah (Ordinary Resolution 3)
- To note the retirement of Messrs. Al Jafree Salihin Kuzaimi PLT as Auditors of the Company at the conclusion of the 21st AGM. (Please refer Explanatory Note 4)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

- PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 4)

“THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons, firms or corporations and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed 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; AND THAT such authority shall commence immediately upon the passing of this Resolution and 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 65 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.”

- To transact any other business of which due notice have been given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)
Company Secretary

Kuala Lumpur
Dated: 30 April 2024

Notes:-

- Notes:-
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman to be present at the main venue of the 21st AGM. NO MEMBERS/ PROXIES/ CORPORATE REPRESENTATIVES/ ATTORNEYS from the public shall be physically present at the Broadcast Venue on the day of the 21st AGM.
 - A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate (including to pose questions to the Board of Directors (“Board”) of the Company) and vote in his stead. Please read and follow the procedures as set out in the Administrative Guide of the 21st AGM which can be downloaded from Company’s announcement on Bursa Malaysia Berhad’s website or Company’s website at www.aldrich.my in order to register, participate and vote remotely via the Remote Participation and Voting facilities (“RPV”) provided by Digerati Technologies Sdn Bhd in Malaysia via its portal website at <https://aldrich-agm.digerati.com.my>. Members/ proxies/ corporate representatives/ attorneys may use the query box facility to submit questions real time during the 21st AGM. Members may also send questions 48 hours before the meeting to admin@aldrich.com.my in relation to the agenda items for the 21st AGM.
 - A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of his/her shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
 - A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
 - Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
 - The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Share Registrar of the Company situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
 - Subject to the Constitution, members may deposit the instrument appointing the proxy by electronics means by way of submitting the instrument to the e-mail address admin@aldrich.com.my not less than forty-eight (48) hours before the time 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, and in default the instrument of proxy shall not be treated as valid.
 - An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
 - For the purpose of determining a member who shall be entitled to attend the 21st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 77 of the Company’s Constitution and the Securities Industry (Central Depositories) Act, 1996 to issue a General Meeting Record of Depositors as at 14 June 2024. Only a depositor whose name appears on the Record of Depositors as at 14 June 2024 shall be entitled to attend the said meeting remotely or appoint proxies to attend remotely and vote on his/her behalf.
 - Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all the resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes:

- Audited Financial Statements for the financial year ended 31 December 2023**

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

- Ordinary Resolution 1 – Directors’ fees and benefits**

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The proposed Ordinary Resolution 1, if approved, will authorise the payment of Directors’ fees and benefits for the period immediately after the 21st AGM until the conclusion of the next Annual General Meeting of the Company in year 2025.

The Non-Executive Directors had abstained from deliberation and voting on their own respective fees and benefits.

- Ordinary Resolutions 2 and 3 – Re-election of Directors pursuant to Clause 134 of the Company’s Constitution**

Clause 134 of the Constitution of the Company provides that at the Annual General Meeting in every subsequent year, 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 to one-third (1/3) shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The performance of each Director who is recommended for re-election has been assessed through the Board annual evaluation. The Nomination Committee and the Board are satisfied with the performance and effectiveness of Mr. Chan Yok Peng and Dr. Abdul Rani bin Achmed Abdullah who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 21st AGM.

They had abstained from deliberation and decision on their own eligibility to stand for re-election at the relevant Board meeting.

- Retirement of Auditors**

Messrs. Al Jafree Salihin Kuzaimi PLT has recently informed the Company of their decision to not seek re-appointment as Auditors of the Company at the 21st AGM. As such, the term of office of Messrs. Al Jafree Salihin Kuzaimi PLT shall end upon the conclusion of the 21st AGM.

Further announcement would be released in due course once the proposed appointment of new Auditors has been confirmed.

- Special Business**

Ordinary Resolution 4 - Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 4, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

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 the purpose of funding future investment project(s) workings capital and/ or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organize a general meeting.

As at the date of the Notice, no shares were issued pursuant to the general mandate granted to the Directors at the 20th AGM held on 23 June 2023 and which will lapse at the conclusion of the 21st AGM.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 65 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

Section 85(1) of the Companies Act 2016 provides as follows:

“35. Pre-emptive rights to new shares
(1) Subject to the constitution, where a company issue shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”

Clause 65 of the Constitution of the Company provides as follows:

“65. Subject to any direction to the contrary that may be given by the Company in general meeting, any new shares or other convertible securities shall before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or other convertible securities to which they are entitled. The offer shall be made by notice specifying the number of shares or other convertible securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or other convertible securities offered, the Directors may dispose of those shares or other convertible securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or other convertible securities which (by reason of the ratio which the new shares or other convertible securities bear to shares or other convertible securities held by persons entitled to an offer of new shares or other convertible securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.”

The proposed Ordinary Resolution, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.