



## AEON CO. (M) BHD.

Registration No. 198401014370 (126926-H)  
(Incorporated in Malaysia)

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fortieth Annual General Meeting ("40<sup>th</sup> AGM") of AEON CO. (M) BHD. ("AEON" or "the Company") will be held on Thursday, 22 May 2025 at 2.00 p.m., at the Grand Ballroom, Level 2, InterContinental Kuala Lumpur, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia ("**Meeting Venue**") and virtually by way of electronic means via the online meeting platform at <https://investor.boardroomlimited.com> to transact the following businesses:

### AGENDA

#### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon. **[Please refer to Note 1 of the Explanatory Notes]**
2. To declare and approve the payment of a final dividend of 4.5 sen per ordinary share in respect of the financial year ended 31 December 2024. **Ordinary Resolution 1**
3. To approve the Directors' fees and benefits payable to the Directors of up to RM1,700,000 for the period from 23 May 2025 until the conclusion of the next Annual General Meeting of the Company to be held in 2026. **Ordinary Resolution 2  
[Please refer to Note 2 of the Explanatory Notes]**
4. To re-elect the following Directors who are retiring under Article 74 of the Articles of Association of the Company:
  - (i) Datuk Iskandar Bin Sarudin **Ordinary Resolution 3**
  - (ii) Mr Naoya Okada **Ordinary Resolution 4**
  - (iii) Mr Tsugutoshi Seko **Ordinary Resolution 5**
  - (iv) Encik Hisham Bin Zainal Mokhtar **Ordinary Resolution 6**
  - (v) Puan Zaida Khalida Binti Shaari **Ordinary Resolution 7**
  - (vi) Dato' Merina Binti Abu Tahir **Ordinary Resolution 8**
  - (vii) Ms Jenifer Thien Bit Leong **Ordinary Resolution 9**
  - (viii) Encik Mohamad Abdul Naser Bin Md Jaafar @ Yunus **Ordinary Resolution 10**
  - (ix) Ms Chong Swee Ying **Ordinary Resolution 11**
  - (x) Mr Hiroaki Egawa **Ordinary Resolution 12**
5. To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 13**

#### As Special Business

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

6. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT approval be and is hereby given to the Company, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as "Recurrent Transactions") with the related parties as stated in Section 2.3 of the Circular to Shareholders dated 23 April 2025 which are necessary for the Company's day-to-day operations subject further to the following:

- (i) the Recurrent Transactions contemplated are in the ordinary course of business and on terms which are not more favourable to related parties than those generally available to the public, and are not to the detriment of the minority shareholders;
- (ii) the approval is subject to annual renewal and shall only continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting of the Company following the forthcoming Annual General Meeting of the Company at which the Proposed Shareholders' Mandate is approved, at which time it will lapse unless by a resolution passed at the Annual General Meeting the mandate is again renewed;
  - (b) the expiration of the period within which the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier; and
- (iii) the disclosure of the breakdown of the aggregate value of the Recurrent Transactions conducted pursuant to the Proposed Shareholders' Mandate in the Integrated Annual Report 2024 of the Company based on the following information:
  - (a) the type of Recurrent Transactions entered into; and
  - (b) the names of the related parties involved in each type of the Recurrent Transactions entered into and their relationship with the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this resolution, as the Directors of the Company, in their absolute discretion, deem fit."

**Ordinary Resolution 14**  
**[Please refer to Note 3 of**  
**the Explanatory Notes]**

#### **NOTICE OF DIVIDEND PAYMENT**

NOTICE IS HEREBY GIVEN THAT, subject to the approval of shareholders at the 40<sup>th</sup> AGM, a final dividend of 4.5 sen per ordinary share in respect of the financial year ended 31 December 2024 will be paid to shareholders on 19 June 2025. The entitlement date for the said dividend shall be 5 June 2025.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

- (a) Shares transferred to the Depositor's securities account before 4.30 p.m. on 5 June 2025 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (SSM PC NO. 202008001023) (MAICSA 7009143)

TAN AI NING (SSM PC NO. 202008000067) (MAICSA 7015852)

Company Secretaries

Date: 23 April 2025

## NOTES:

1. The 40<sup>th</sup> AGM of the Company will be held on a hybrid mode and Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:-
  - (i) to attend physically at the Meeting Venue ("Physical Attendance"); or
  - (ii) to attend virtually using the Remote Participation and Electronic Voting ("RPEV") facilities which are available on the online meeting platform at <https://investor.boardroomlimited.com> ("Virtual Attendance").

### Physical Attendance

All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 40<sup>th</sup> AGM physically are required to register for the meeting at the Meeting Venue.

### Virtual Attendance

For Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 40<sup>th</sup> AGM remotely, the virtual meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom Share Registrars Sdn Bhd ("Boardroom") on the Boardroom Smart Investor Portal ("BSIP") platform at <https://investor.boardroomlimited.com>. Please follow the procedures provided in the Administrative Details to register, participate and vote remotely via the RPEV facilities.

2. A Member of the Company entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. The members may submit questions to the Board of Directors at <https://investor.boardroomlimited.com> prior to the 40<sup>th</sup> AGM or use the messaging box to transmit questions to Board of Directors via RPEV facilities during live streaming. A proxy may but need not be a Member of the Company.
3. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
4. 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") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The duly completed instrument appointing a proxy must be deposited at the Poll Administrator's Office, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. The instrument appointing a proxy may also be submitted to the Poll Administrator electronically via BSIP at <https://investor.boardroomlimited.com>. Please follow the procedures provided in the Administrative Details for the AGM if members wish to submit the instrument appointing a proxy electronically.
6. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
7. Last date and time for lodging the proxy form is **Tuesday, 20 May 2025 at 2.00 p.m.**
8. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Poll Administrator's Office, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) 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.
9. For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Poll Administrator's Office, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. The certificate of appointment should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment 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 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.
10. In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 May 2025 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf.

**EXPLANATORY NOTE:**

**1. To receive the Audited Financial Statements**

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Companies Act, 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

**2. To approve the Directors' fees and benefits payable to the Non-Executive Directors of the Company**

Directors' Fees

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. In this respect, the Board had recommended the payment of Directors' fees and benefits payable to the Non-Executive Directors, including any new Director to be appointed or any Board committee may be established after the 40<sup>th</sup> AGM, of up to RM1,700,000 for the period from 23 May 2025 until the conclusion of the next AGM of the Company to be held in 2026 to the shareholders for approval at the 40<sup>th</sup> AGM, in accordance with the following fees structure:

<b>Designation</b>	<b>Fees per annum ("RM")</b>
Board Chairman	200,000
Non-Executive Director	110,000
Board Committee Chairman	25,000
Board Committee Member	15,000

Directors' benefits

The Directors' benefits comprise of allowance and other emoluments payable to the Non-Executive Directors which includes the meeting allowance, car & driver allowance, and other allowance payable to the Non-Executive Directors.

The Nomination and Remuneration Committee ("NRC") had reviewed the Directors' fees and benefits payable to the Non-Executive Directors and had recommended the above Directors' fees and benefits payable to the Non-Executive Directors to the Board for consideration. The Board had agreed with NRC's recommendation and is in the view that the Directors' fees and benefits payable to the Non-Executive Directors provided are competitive and at par with prevalent market rate.

Payment of Directors' Fees and benefits payable to the Non-Executive Directors from 23 May 2025 until the conclusion of the next AGM of the Company will be made by the Company on a monthly basis and/or as and when incurred if the proposed Ordinary Resolution 2 has been passed at the 40<sup>th</sup> AGM. The Board is of the view that it is just and equitable for the Directors of the Company to be paid the Directors' Fees and the benefits payable on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company.

**3. Explanatory Note on the Special Business**

**Ordinary Resolution 14 on the Proposed Shareholders' Mandate**

The Ordinary Resolution 14 proposed, if passed, will empower the Directors from the date of the 40<sup>th</sup> AGM, to deal with the related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the Company's day-to-day operations. These recurrent related party transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders. This authority unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company and subject always to provision (ii) of the resolution. The details of the recurrent related party transactions are set out in the Circular to the Shareholders dated 23 April 2025.

## **PERSONAL DATA POLICY**

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Member of the Company (i) consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.*