



**NOTICE IS HEREBY GIVEN** that the Twenty-Fourth Annual General Meeting ("24<sup>th</sup> AGM") of **Rubberex Corporation (M) Berhad** will be conducted entirely through live streaming from the broadcast venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia ("Broadcast Venue") on 7 July 2020, Tuesday at 10.00 a.m. to transact the following business:-

**AGENDA**

**AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To approve the payment of the under provision of the Directors' Benefits amounting to RM17,000.00 to the Non-Executive Directors for the period from 31 May 2019 until 7 July 2020. **(Resolution 1)**
- To approve the payment of Directors' Fees of RM254,100.00 in respect of the financial year ended 31 December 2019. **(Resolution 2)**
- To approve the payment of Directors' Benefits of up to RM30,000.00 to the Non-Executive Directors from 8 July 2020 until the next Annual General Meeting of the Company to be held in 2021. **(Resolution 3)**
- To re-elect the following Directors retiring in accordance with the Constitution of the Company and being eligible, have offered themselves for re-election:-  
(i) Mr. Khoo Chin Leng [Clause 76(3)] **(Resolution 4)**  
(ii) Encik Sharifuddin Bin Shoib [Clause 76(3)] **(Resolution 5)**  
(iii) Dato' Ong Choo Meng [Clause 78] **(Resolution 6)**  
(iv) Dato' Chan Choun Sien [Clause 78] **(Resolution 7)**
- To re-appoint Messrs Deloitte PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Board of Directors to fix their remuneration. **(Resolution 8)**

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without any modifications, the following Ordinary Resolutions:-

- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR - DATO' MOHAMED BIN HAMZAH**  
"THAT authority be and is hereby given to Dato' Mohamed Bin Hamzah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance." **(Resolution 9)**
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR - ENCIK MUSTAPHA BIN MOHAMED**  
"THAT authority be and is hereby given to Encik Mustapha Bin Mohamed who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance." **(Resolution 10)**
- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 ("ACT")**  
"THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury 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 from Bursa Securities; AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting." **(Resolution 11)**

**10. PROPOSED SHARE BUY-BACK AUTHORITY**

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase; and

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- To cancel all or part of the Purchased Shares;
- To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- To resell all or part of the treasury shares;
- To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- To transfer all or part of the treasury shares as purchase consideration;
- To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) 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 may be imposed by the relevant authorities." **(Resolution 12)**

- To transact any other business for which due notice is given in accordance with the Companies Act 2016 and the Company's Constitution.

**BY ORDER OF THE BOARD**

**CHONG LAY KIM** (SSM PC NO. 202008001920) (LS 0008373)  
**YENG SHI MEI** (SSM PC NO. 202008001282) (MAICSA 7059759)  
Secretaries

Ipon  
5 June 2020

**Notes:**

- IMPORTANT NOTICE**  
The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders will not be allowed to attend the 24<sup>th</sup> AGM in person at the Broadcast Venue on the day of the meeting. Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 24<sup>th</sup> AGM using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tiah.online>. Please read these Notes carefully and follow the procedures in the Administrative Details for the 24<sup>th</sup> AGM in order to participate remotely via RPV.
- 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 29 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- 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.
- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the AGM.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in 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 is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- A member who has appointed a proxy or attorney or authorised representative to participate at the 24<sup>th</sup> AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tiah.online>. Procedures for RPV can be found in the Administrative Details for the 24<sup>th</sup> AGM.

- 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 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:  
(i) **In hard copy form**  
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar 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 via facsimile**  
In the case of an appointment made by facsimile transmission, the proxy form must be received via facsimile at 03-27839222.  
(iii) **By electronic means via email**  
In the case of an appointment made via email transmission, the proxy form must be received via email at [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com).  
(iv) **By electronic means via Tricor System, TIH Online**  
The proxy form can be electronically lodged with the Company's Share Registrar via TIH Online at <https://tiah.online>. Kindly refer to the Administrative Details for the 24<sup>th</sup> AGM on the procedures for electronic lodgement of proxy form via TIH Online.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is 5 July 2020, Sunday at 10.00 a.m.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar 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 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.
- For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Company's Share Registrar 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.

**A. Explanatory Notes on the Ordinary Business:**

- Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) 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**.
- Proposed Resolution 1:**  
The Proposed Resolution 1 is to facilitate the payment of the under provision of the Directors' Benefits amounting to RM17,000.00 for the period from 31 May 2019 until 7 July 2020 due to more meetings were held during the said period. The Company had obtained the Shareholders' approval on the Directors' Benefits in the Twenty-Third Annual General Meeting held on 30 May 2019 for an amount of RM20,000.00.
- Proposed Resolution 2:**  
The Directors' Fees proposed for the financial year ended 31 December 2019 are calculated based on the Board size and in accordance to the Company's policy guidelines and with reference to external industrial benchmark reports.
- Proposed Resolution 3:**  
The benefits are calculated based on the current board size and number of scheduled Board and Committee meetings for the period from 8 July 2020 until the next Annual General Meeting of the Company to be held in 2021. The proposed meeting allowance is RM1,000.00 per meeting per Non-Executive Director. In the event the proposed amounts are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought for the shortfall at the next Annual General Meeting of the Company to be held in 2021.
- Proposed Resolutions 4, 5, 6 and 7**  
Mr. Khoo Chin Leng, Encik Sharifuddin Bin Shoib, Dato' Ong Choo Meng and Dato' Chan Choun Sien are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 24<sup>th</sup> AGM.  
The Board of Directors ("the Board") has through the Nomination Committee, considered the assessment of the Directors and collectively agreed that they meet the criteria prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") on character, experience, integrity, competence and time to effectively discharge their role as Directors.

**B. Explanatory Notes on the Special Business:**

- Proposed Resolution 9**  
The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Dato' Mohamed Bin Hamzah, who would have served as an Independent Non-Executive Director of the Company for twenty-four (24) years on 23 October 2020, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-  
a. He fulfilled the criteria under the definition of "Independent Director" stated in the MMLR, and is able to bring independent and objective judgement to the Board;  
b. He has a strong understanding of the Company's business operations which enables him to participate actively and contribute during deliberations at Audit Committee and Board meetings; and  
c. He is highly committed and has devoted sufficient time to carry out his duties and responsibilities as an Independent Non-Executive Director of the Company as evidenced by his attendance at Board and Board Committee meetings held during the financial year ended 31 December 2019.
- Proposed Resolution 10**  
The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Encik Mustapha Bin Mohamed, who would have served as an Independent Non-Executive Director of the Company for thirteen (13) years on 11 April 2021, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-  
a. He fulfilled the criteria under the definition of "Independent Director" stated in the MMLR, and is able to bring independent and objective judgement to the Board;  
b. He is an accountant by training, his experience, expertise and independent judgement have enable him to effectively discharge his duties; and  
c. He is highly committed and has devoted sufficient time to carry out his duties and responsibilities as an Independent Non-Executive Director of the Company as evidenced by his full attendance at all Board and Board Committee meetings held during the financial year ended 31 December 2019.

Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, the Company will adopt the two-tier voting process in seeking shareholders' approval for Resolutions 9 and 10.

**3. Proposed Resolution 11**

This Resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company, from the date of the 24<sup>th</sup> AGM, authority to allot shares in the Company up to 10% of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors deem fit and in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising activities, including but not limited to further placement of shares for purpose of funding current and/or future investment project, working capital, acquisition and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit and in the best interest of the Company.

As at the date of this notice, 25,219,500 new shares in the Company have been allotted to the places by way of private placement pursuant to the general mandate granted to the Directors at the Twenty-Third Annual General Meeting held on 30 May 2019. The general mandate will lapse at the conclusion of the 24<sup>th</sup> AGM. The total proceeds raised from the said private placement exercise were approximately RM31.0 million. Details of the utilisation of proceeds raised from the aforesaid private placement exercise are as follows:

Utilisation	Timeframe for utilisation	Amount (RM' million)	%	Amount of Proceeds Utilised (RM' million)
Capital expenditure to expand production lines for nitrile disposable gloves	Within 6 months	30.7	98.9	Not yet utilised
Defray estimated expenses for the Immediately Proposed Private Placement	Immediately	0.3	1.1	(0.3)
<b>Total</b>		<b>31.0</b>	<b>100.0</b>	<b>(0.3)</b>

**4. Proposed Resolution 12**

This Proposed Resolution, if passed, will allow the Company to purchase its own shares through Bursa Securities up to 10% of the total number of issued shares of the Company. Please refer to Statement to Shareholders dated 5 June 2020 in relation to the Proposed Share Buy-Back Authority for further details.