



RUBBEREX CORPORATION (M) BERHAD

(199601000297) (372642-U)
(Incorporated in Malaysia)

NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting (“26th AGM”) of RUBBEREX CORPORATION (M) BERHAD (“Rubberex” or the “Company”) will be conducted fully virtual through online meeting platform via TIH Online website at <https://tjih.online> or <https://tjih.com.my> (Domain registration number with MYNIC:D1A282781) provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia on Friday, 27 May 2022 at 10.00 a.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To approve the payment of additional Directors' Benefits amounting to RM6,000.00 to the Non-Executive Directors for the period from 29 May 2021 until 27 May 2022. **(Resolution 1)**
- To approve the payment of Directors' Fees of up to RM300,000.00 to the Non-Executive Directors for the financial year ending 31 December 2022. **(Resolution 2)**
- To approve the payment of Directors' Benefits of up to RM30,000.00 to the Non-Executive Directors for the period from 28 May 2022 until the Twenty-Seventh Annual General Meeting of the Company to be held in 2023. **(Resolution 3)**
- To re-elect the following Directors who are retiring in accordance with the Constitution of the Company and being eligible, have offered themselves for re-election:
 - Mr. Khoo Chin Leng [Clause 76(3)] **(Resolution 4)**
 - Dato' Ong Choo Meng [Clause 76(3)] **(Resolution 5)**
 - Mr. Liew Jee Min @ Chong Jee Min [Clause 78] **(Resolution 6)**
 - Mr. Goh Hsu-Ming [Clause 78] **(Resolution 7)**
- To re-appoint Messrs Deloitte PLT as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors to fix their remuneration. **(Resolution 8)**

SPECIAL BUSINESS

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

7. 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 nine (9) years, to continue to serve as an Independent Non-Executive Director of the Company in accordance with Malaysian Code on Corporate Governance.” **(Resolution 9)**

8. AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 (“ACT”)

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.” **(Resolution 10)**

9. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

“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 ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- 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;

(“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 of the Company 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 11)**

- To transact any other business of 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) (MAICA 7059759)
Secretaries

Ipoh
28 April 2022

Notes:

1. IMPORTANT NOTICE

Shareholders **WILL NOT BE ALLOWED** to attend the 26th AGM in person on the day of the meeting as the 26th AGM will be conducted on a fully virtual basis. According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.

Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the 26th AGM using the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tjih.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for 26th AGM in order to participate remotely via RPV.

- For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a **Record of Depositors as at 19 May 2022**. 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 participate at a general meeting of the Company may appoint not more than two (2) proxies to attend and vote instead of the member at the general meeting.
- 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 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://tjih.online>. Procedures for RPV can be found in the Administrative Guide for 26th 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:

- In hard copy form
In the case of an appointment made in hard copy form, the Form of Proxy 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.

- By electronics means
The Form of Proxy can be electronically lodged with the Company's Share Registrar via TIH Online website at <https://tjih.online>. Kindly refer to the Administrative Guide for the 26th AGM on the procedures for electronic lodgement of Form of Proxy via TIH Online.

- 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.

- Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.

- Last date and time for lodging the Form of Proxy is **Wednesday, 25 May 2022 at 10.00 a.m.**

- For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL/DULY CERTIFIED** certificate of appointment of authorised representative with the Share Registrar of the Company 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:

- 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.
- 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:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

- Shareholders are advised to check the Company's website at www.rubberex-corp.com.my and announcements from time to time for any changes to the administration of the 26th AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

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**.

2. Proposed Resolution 1:

The Proposed Resolution 1 is to facilitate the payment of the under provision of the Directors' Benefits amounting to RM6,000.00 for the period from 29 May 2021 until 27 May 2022 due to more meetings were held during the said period. The Company had obtained the Shareholders' approval on the Directors' Benefits in the Twenty-Fifth Annual General Meeting (“25th AGM”) held on 28 May 2021 for an amount of RM30,000.00.

3. Proposed Resolution 2:

The Directors' Fees proposed for the financial year ending 31 December 2022 are calculated based on the current board size and in accordance to the Company's policy guidelines and with reference to external industrial benchmark reports. In the event the Directors' Fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next Annual General Meeting (“AGM”) for additional fees to meet the shortfall.

4. Proposed Resolution 3:

The benefits are calculated based on the current board size and the number of scheduled Board and Committee meetings for the period from 28 May 2022 until the 27th AGM of the Company to be held in 2023. In the event the proposed amount is insufficient, (e.g. due to enlarged Board size or more meetings), approval will be sought at the next AGM for the shortfall.

5. Proposed Resolutions 4, 5, 6 and 7

Mr. Khoo Chin Leng, Dato' Ong Choo Meng, Mr. Liew Jee Min @ Chong Jee Min and Mr. Goh Hsu-Ming are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 26th AGM.

The Board of Directors (“the Board”) has through the Nomination Committee (“NC”), considered the performance and contribution of each of the retiring 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 skill, expertise, experience, professionalism, commitment, integrity, character, competence and time to effectively discharge their role as Directors.

The Board has endorsed the NC's recommendation to seek shareholders' approval for the re-election of the retiring Directors.

The details and profiles of Directors seeking re-election are set out in the Directors' Profiles section of the Company's Annual Report 2021 at pages 18 and 19.

6. Proposed Resolution 8

The Board has through the Audit Committee (“AC”), considered the re-appointment of Messrs Deloitte PLT as Auditors of the Company. The factors considered by the AC in making the recommendation to the Board to table their re-appointment at the 26th AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2021.

B. Explanatory Notes on the Special Business:

1. Proposed Resolution 9

Pursuant to the Malaysian Code on Corporate Governance, the Board of Directors has via the Nomination Committee assessed the independence of Dato' Mohamed Bin Hamzah, who would have served as an Independent Non-Executive Director of the Company for twenty-six (26) years on 23 October 2022, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- 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;
- He has been with the Company for more than nine (9) years and has 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
- He has exercised due care during his tenure as an Independent Non-Executive Director of the Company and carried out his professional duties in the interest of the Company and shareholders.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the Company will adopt the two-tier voting process in seeking shareholders' approval for the proposed Resolution 9.

2. Proposed Resolution 10

The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option of offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed General Mandate”).

The authority for the Proposed General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting (“AGM”) or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution is a renewal of the previous year's mandate. The 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 costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investments projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, the Company has issued and allotted 83,227,500 new ordinary shares of the Company at an issue price of RM0.80 per share on 30 July 2021 under private placement made pursuant to the Proposed 20% General Mandate, which was approved by the shareholders at the 25th AGM held on 28 May 2021 and will lapse at the conclusion of the forthcoming 26th AGM to be held on 27 May 2022.

Details of the total proceeds amounting to RM66,582,000.00 raised pursuant to the Proposed General Mandate are as follows:-

Utilisation Purposes	Proposed Utilisation (RM)	Actual Utilisation (RM)	Balance (RM)	Timeframe for Utilisation
Acquisition of double-formers nitrile disposable glove production lines	66,024,000	66,024,000	-	Within 24 months
Estimated expenses for the Proposed Private Placement	558,000	558,000	-	Immediately
Total	66,582,000	66,582,000	-	

3. Proposed Resolution 11

The proposed Resolution 11, if passed, will empower the Company to purchase up to ten per centum (10%) of the issued share capital of the Company through Bursa Malaysia Securities Berhad.

For further information, please refer to the Statement to Shareholders dated 28 April 2022.