

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Forty-Fifth (“45th”) Annual General Meeting (“AGM”) of MALAYSIA SMELTING CORPORATION BERHAD (the “Company”) will be held at Parry, Level 6, Le Meridian Kuala Lumpur, 2 Jalan Stesen Sentral, 50470 Kuala Lumpur, Malaysia on Wednesday, 29 May 2024 at 11.00 a.m. to transact the following businesses:

### AGENDA

#### AS ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon.                                       | <b>(Please refer to Note B(1))</b>                    |
| 2. To approve the payment of a Final Single-Tier Dividend of RM0.07 per share in respect of the financial year ended 31 December 2023.   | <b>Resolution 1</b>                                   |
| 3. To approve the payment of additional Directors' Fees and Benefits of RM151,732.87 to Non-Executive Directors from 27 May 2023 until the AGM of the Company held in year 2024.               | <b>Resolution 2<br/>(Please refer to Note B(2))</b>   |
| 4. To approve the payment of Directors' Fees and Benefits of up to RM885,000.00 from 30 May 2024 until the next AGM of the Company to be held in year 2025.                                    | <b>Resolution 3</b>                                   |
| 5. To re-elect the following Directors of the Company who are retiring pursuant to Clause 102 of the Constitution of the Company:<br>(i) Dato' Roslina Binti Zainal<br>(ii) Mr. Yap Seng Chong | <b>Resolution 4<br/>Resolution 5<br/>Resolution 6</b> |
| 6. To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.  |   |

#### AS SPECIAL BUSINESS

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

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| 7. <b>ORDINARY RESOLUTION - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016</b> | <b>Resolution 7<br/>(Please refer to Note C)</b> |
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“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM of the Company 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 number of issued shares of the Company (excluding treasury shares, if any) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue.”

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| 8. To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016. |  |
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#### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS HEREBY GIVEN THAT**, subject to the approval of shareholders at the 45th AGM, a Final Single-Tier Dividend of RM0.07 per share in respect of the financial year ended 31 December 2023 will be paid to shareholders on 28 June 2024. The entitlement date for the said Dividend shall be on 14 June 2024.

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 14 June 2024 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad and Singapore Exchange Securities Trading Limited on cum entitlement basis according to the Rules of the respective Exchanges.

#### BY ORDER OF THE BOARD

##### WONG YOUN KIM

SSM PC No. 201908000410

(MAICSA 7018778)

Company Secretary

Date: 30 April 2024

#### Explanatory Notes:

##### A) Appointment of Proxy

1. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 May 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
2. A member entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company and there is no restriction as to the qualification of a proxy.
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 instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than twenty-four (24) hours before the time appointed for taking of the poll at the meeting or any adjournment thereof. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the AGM or Adjourned AGM.
6. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.
7. Pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM will be put to vote on poll.

##### B) Ordinary Business

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

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 and hence, this item on the Agenda will not be put for voting.

##### 2. Additional Payment of Directors' Fees and Benefits

At the 44th AGM of the Company held on 26 May 2023, the shareholders had approved RM855,000.00 as total Directors' Fees and Benefits payable to the Directors of the Company for the period commencing from 27 May 2023 until the next AGM of the Company to be held in year 2024.

The Nominating & Remuneration Committee (“NRC”) of the Company had conducted periodic reviews of the Board remuneration to ensure that the Non-Executive Directors (“NEDs”) are remunerated at an appropriate level for their commitment to the Company and to attract and retain high calibre and experienced individuals to oversee the Company's business and development. In fulfilling its duties as required under its Terms of Reference, the NRC reviewed the remuneration of the NEDs in November 2023 and recommended the proposed revisions to the Board for approval.

The Board is of the view that it is fair and equitable to pay the fees to the Executive Committee and Environmental, Social and Governance Committee from the date of establishment. Additionally, the Board of Directors had approved the re-designation of Mr. John Mathew AVL Mathai as Senior Independent Director (“SID”) with effect from 17 November 2023, and agreed to revise the annual fee to be paid to SID, for his extra duties and responsibilities.

The Board opined that it is just and equitable for the Non-Executive Directors to be paid such payment on such a basis upon them discharging their responsibilities and rendering their services to the Company.

An additional amount of RM151,732.87 in excess of RM855,000.00 is required in line with the revision of fees structure.

##### C) Special Business

1. Proposed Renewal of Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares

The Company had, during its last AGM held on 26 May 2023, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to the Sections 75 and 76 of the Companies Act 2016, which will lapse at the conclusion of 45th AGM to be held on 29 May 2024.

The renewal of this mandate will provide flexibility to the Company for any fundraising activities, including but not limited to placing of shares, for purpose of funding future investment, working capital and/or acquisitions.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 44th AGM as the need does not arise for any fund raising activity for the purpose of investment, acquisition or working capital.