

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Seventieth Annual General Meeting of RCE Capital Berhad will be held as a fully virtual meeting conducted entirely through live streaming and remote voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia on Thursday, 5 September 2024 at 10.30 a.m. for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors' fees of RM593,750 for the financial year ended 31 March 2024. **Resolution 1**
3. To approve the Directors' benefits to the Non-Executive Directors of the Company up to an aggregate amount of RM850,000 for the period from 6 September 2024 until the next Annual General Meeting of the Company. **Resolution 2**
4. To re-elect Puan Azura binti Azman who retires pursuant to Clause 103 of the Company's Constitution. **Resolution 3**
5. To re-elect the following Directors who retire pursuant to Clause 118 of the Company's Constitution:
  - (i) Encik Shahman Azman **Resolution 4**
  - (ii) Tan Sri Mazlan Mansor **Resolution 5**
6. To re-appoint Deloitte PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Resolution 6**

### AS SPECIAL BUSINESS

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

7. **Authority to Issue Shares Pursuant to Section 75 of the Companies Act 2016** **Resolution 7**

"THAT subject always to the Companies Act 2016 ("Act"), provisions of the Company's Constitution and the approval from the relevant authorities, where such approval is necessary, full authority be and is hereby given to the Directors pursuant to Section 75 of the Act to issue and allot shares in the Company at any time 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued 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 on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

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### 8. Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"THAT subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.2 of the Circular to Shareholders dated 29 July 2024, provided that the transactions are in the ordinary course of business which are necessary for day-to-day operations and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company and that the aggregate value of such transactions conducted pursuant to the shareholders' mandate during the financial year be disclosed in the annual report of the Company;

**Resolution 8**

AND THAT such authority conferred shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

### 9. Proposed Renewal of Share Buy-Back Authority

"THAT subject to the Companies Act 2016 ("Act"), provisions of the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and any other relevant authorities, approval be and is hereby given for the Company to purchase ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interest of the Company ("Share Buy-Back Mandate") provided that:

**Resolution 9**

- (i) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- (ii) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company's retained profits at the time of purchase(s);

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- (iii) the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
  - (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (c) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,whichever is the earlier;
- (iv) the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Securities and/or cancelled and/or dealt with by the Directors in the manner allowed by the Act;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as they may consider expedient or necessary to implement and give effect to the Share Buy-Back Mandate.”

10. To transact any other business of which due notice shall have been received.

By Order of the Board

**JOHNSON YAP CHOON SENG (MIA 20766) (SSM PC No. 202008000685)**  
**SEOW FEI SAN (MAICSA 7009732) (SSM PC No. 201908002299)**  
Secretaries

Petaling Jaya  
29 July 2024

### Notes:

1. The Seventieth Annual General Meeting will be held as a fully virtual meeting conducted entirely through live streaming and remote voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://sshbs.net.my/>.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshbs.net.my/> by the registration cut-off time. Please refer to the Administrative Guide for the Seventieth Annual General Meeting for further details.

The Administrative Guide for the Seventieth Annual General Meeting is available for download at [www.rce.com.my](http://www.rce.com.my).

2. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 29 August 2024 shall be eligible to participate and vote at the Seventieth Annual General Meeting.
3. A member entitled to participate and vote at the Meeting is entitled to appoint not more than two (2) proxies to participate and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. There shall be no restriction as to the qualification of the proxy.

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4. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
5. Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with the ordinary shares of the Company standing to the credit of the said account.
6. A member who is an exempt authorised nominee is entitled to appoint multiple proxies for each omnibus account it holds.
7. The instrument appointing a proxy ("Form of Proxy") shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
8. The Form of Proxy and the power of attorney (if any) under which it is signed or a notarially certified copy thereof must be deposited at SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time set for holding the Meeting. Alternatively, you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshbsb.net.my/>.

### Explanatory Notes:

- (i) The Audited Financial Statements under Agenda 1 are meant for discussion only in accordance with Section 340(1)(a) of the Companies Act 2016 and do not require shareholders' approval. Hence, this Agenda will not be put forward for voting.

- (ii) **Resolution 2 - Directors' Benefits**

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits payable to the Directors of the Company shall be approved at a general meeting.

The proposed Resolution 2 is to seek shareholders' approval for the payment of Directors' benefits for the period from 6 September 2024 until the next Annual General Meeting ("AGM") of the Company ("Relevant Period") up to an aggregate amount of RM850,000.

In determining the estimated total Directors' benefits for the Relevant Period, the size of the Board and Board Committees and the number of meetings estimated to be held during the Relevant Period were taken into consideration.

- (iii) **Resolutions 3, 4 and 5 - Re-election of Directors**

The Constitution of the Company provides that:

- (a) a Director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting; and
- (b) all Directors shall retire from office at least once every three (3) years and that at every AGM, one-third of the Directors for the time being or if the number is not three (3) or a multiple of three (3), then the number nearest one-third shall retire from office and shall be eligible for re-election.

Puan Azura binti Azman was appointed as a Director of the Company on 1 December 2023 thus, she is due for retirement pursuant to Clause 103 of the Constitution of the Company and being eligible, is standing for re-election.

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The following Directors are due for retirement by rotation at the Seventieth AGM of the Company, and being eligible, have offered themselves for re-election:

- (1) Encik Shahman Azman
- (2) Tan Sri Mazlan Mansor

Puan Azura binti Azman, Encik Shahman Azman and Tan Sri Mazlan Mansor, are collectively known as the “retiring Directors”.

The Board via the Nomination & Remuneration (“N&R”) Committee, has through an annual evaluation carried out in May 2024, reviewed the performance and contributions of each of the retiring Directors as well as assessed the independence demonstrated by Tan Sri Mazlan Mansor and Puan Azura binti Azman. Additionally, the N&R Committee has also conducted a fit and proper assessment on the retiring Directors.

The N&R Committee after taking into account the satisfactory performance, contributions, as well as the fitness and propriety of the retiring Directors; the independence demonstrated by Tan Sri Mazlan Mansor and Puan Azura binti Azman, and their ability to act in the best interests of the Group in decision-making, had recommended the re-election of the retiring Directors for the Board’s consideration. The retiring Directors had also met the fit and proper criteria as prescribed in the Directors’ Fit and Proper Policy.

The Board was satisfied with the evaluation results of the retiring Directors and based on the N&R Committee’s recommendation, resolved to recommend the re-election of the retiring Directors at the forthcoming Seventieth AGM.

The profile of the retiring Directors are set out in the Profile of Directors in the Annual Report 2024 and are also available on the Company’s website at [www.rce.com.my](http://www.rce.com.my).

(iv) **Resolution 7 - Authority to Issue Shares Pursuant to Section 75 of the Companies Act 2016**

The Ordinary Resolution proposed under Agenda 7 is for the purpose of seeking a renewal of the general mandate (“General Mandate”) and if passed, will empower the Directors of the Company pursuant to Section 75 of the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to funding future investment, working capital, acquisitions or such other purposes as the Directors consider would be in the best interest of the Company.

As at the date of this Notice, no new share in the Company was issued pursuant to the mandate granted to the Directors at the Sixty-Ninth AGM of the Company held on 7 September 2023.

(v) **Resolution 8 - Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)**

The Ordinary Resolution proposed under Agenda 8, if passed, will allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature pursuant to paragraph 10.09 of Bursa Malaysia Securities Berhad Main Market Listing Requirements. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

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(vi) **Resolution 9 - Proposed Renewal of Share Buy-Back Authority**

The Ordinary Resolution proposed under Agenda 9, if passed, will allow the Company to purchase up to 10% of the total number of issued ordinary shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Further information on the Proposed Shareholders' Mandate and Proposed Renewal of Share Buy-Back Authority are set out in the Circular/Statement to Shareholders dated 29 July 2024 which is available on the Company's website at [www.rce.com.my](http://www.rce.com.my).

### **PERSONAL DATA PRIVACY:**

By registering for the remote participation and electronic voting meeting and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the Seventieth AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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 Seventieth AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists and other documents relating to the Seventieth AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.