

Mesiniaga

Mesiniaga Berhad
Registration No. 198101013112 (79244-V)

Notice of the Forty-Second (42nd) Annual General Meeting

NOTICE IS HEREBY GIVEN that the Forty-Second (42nd) Annual General Meeting of the Company will be held at 1st Floor, Auditorium Ismail Sulaiman, Menara Mesiniaga, 1A, Jalan SS16/1, 47500 Subang Jaya, Selangor Darul Ehsan on Tuesday, 4 June 2024 at 2.30 p.m. for the following purposes:-

Agenda

- To receive the Audited Financial Statements for the year ended 31 December 2023 together with the Directors' Report and the Independent Auditors' Report thereon. **Resolution 1**
- To declare a first and final single-tier dividend of 2.5 sen per ordinary share for the financial year ended 31 December 2023. **Resolution 2**
- To approve the payment of Directors' Remuneration of up to RM580,000 to the Non-Executive Directors for the year ending 31 December 2024. **Resolution 3**
- To re-elect the following Directors, each of whom retires by rotation in accordance with Article 104 of the Company's Articles of Association, and being eligible, offer themselves for re-election:- **Resolution 4**
 - Sim Hong Kee (Independent Non-Executive Director)
 - Zaim Husni bin Omar (Non-Independent Non-Executive Director)
- To re-appoint Messrs. PricewaterhouseCoopers PLT as the Company's Auditors and to authorise the Directors to fix their remuneration. **Resolution 5**

BY ORDER OF THE BOARD

DEBORAH SHARMINI BENJAMIN (MAICSA 7077164)

Company Secretary
Subang Jaya
29 April 2024

Note:

- For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming Forty-Second (42nd) Annual General Meeting of the Company, the Company shall be requesting the Record of Depositors as at 28 May 2024. Only a depositor whose name appears on the Record of Depositors as at 28 May 2024 shall be entitled to attend and vote at the meeting, as well as for the appointment of proxy(ies) to attend and vote on his/her stead.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
- All forms of proxy must be deposited at the Company's Share Registrar's Office at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or via email at bsr.helpdesk@boardroomlimited.com not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- You are required to read and adhere to the **Administrative Guide** issued in the annual report on page 137 and published on the Company's website at <https://mesiniaga.com.my/annual-general-meeting/>

Statement Accompanying Notice Of The Forty-Second (42nd) Annual General Meeting

1) Declaration of a First and Final Single-Tier Dividend.

According to Section 131 of the Companies Act 2016 ("CA 2016"), a company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. On 29 February 2024, the Board considered the proposed amount of dividend and decided to recommend the same for the shareholders' approval.

The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 3 July 2024 in accordance with the requirements under Sections 132(2) and (3) of the CA 2016.

2) Payment of Directors' Remuneration of up to RM580,000 to the Non-Executive Directors for the year ending 31 December 2024.

Section 230(1) of the CA 2016 provides 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. Pursuant thereto, shareholders' approval shall be sought at this Annual General Meeting (AGM) for the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company under Resolution 2.

The proposal is made upon benchmarking against selected peer companies in the IT industry with similar market capitalisation, revenue or profit before tax.

The payment of the Directors' fees totalling RM580,000 in respect of the financial year ending 31 December 2024 will only be made if the proposed Resolution 2 is approved by the Company shareholders at this meeting pursuant to Section 230(1)(b) of the CA 2016.

3) To re-elect the following Directors, who retire by rotation in accordance with Article 104 of the Company's Articles of Association, and being eligible, offer themselves for re-election:-

- Sim Hong Kee (Independent Non-Executive Director)
- Zaim Husni bin Omar (Non-Independent Non-Executive Director)

The following are the justifications for their re-election:-

Directors subject to re-election pursuant to Article 104	Statement of Support by the Board
Sim Hong Kee	<ol style="list-style-type: none">His wealth of experience gained through senior positions in various functional areas, including and especially in finance and governance, are valuable in serving the needs of the Company.He has demonstrated independence, impeccable integrity, and has actively and constructively participated in the Board's deliberations and decision-making process.He has continuously attended various seminars and conferences to stay abreast of changes in regulations and development in the industry which may affect the Company.He is not involved in any potential conflict of interest that might adversely affect his ability to perform his duties properly.
Zaim Husni bin Omar	<ol style="list-style-type: none">His wealth of experience in strategic planning and investment gained through holding senior positions in different industries has brought broader insights and perspectives to the Management and the Board.He has demonstrated active participation in the Board's deliberations and decision-making process.He is not involved in any potential conflict of interest that might adversely affect his ability to perform his duties properly.

4) The Forty-Second (42nd) Annual General Meeting of the Company will be held at 1st Floor, Auditorium Ismail Sulaiman, Menara Mesiniaga, 1A, Jalan SS16/1, 47500 Subang Jaya, Selangor Darul Ehsan on Tuesday, 4 June 2024 at 2.30 p.m.

5) Details of the Directors standing for re-election are as stated in the Company's Annual Report as follows:-

- Sim Hong Kee (Independent Non-Executive Director) – page 17
- Zaim Husni bin Omar (Non-Independent Non-Executive Director) – page 20

Both Sim Hong Kee and Zaim Husni bin Omar do not hold any securities in the Company.

BY ORDER OF THE BOARD

DEBORAH SHARMINI BENJAMIN (MAICSA 7077164)

Company Secretary
Subang Jaya
29 April 2024