



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 53rd Annual General Meeting (“AGM”) of PPB Group Berhad will be conducted virtually through live streaming from the broadcast venue at Sarawak Room, B2 Level, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Thursday, 12 May 2022 at 10.00 am (Malaysia time) for the following purposes:

1. To receive the audited financial statements for the year ended 31 December 2021 and the Reports of the Directors and Auditors thereon.  
(See Explanatory Note 1)
2. To approve the payment of a final dividend of 25 sen per share in respect of the financial year ended 31 December 2021 as recommended by the Directors. (Resolution 1)
3. a) To approve Directors’ fees amounting to RM1,016,000/- for the financial year ended 31 December 2021.  
(See Explanatory Note 2) (Resolution 2)  
b) To approve the payment of Directors’ benefits amounting to RM1,080,000/- for the period from 1 July 2022 to 30 June 2023.  
(See Explanatory Note 2) (Resolution 3)
4. **Re-election of Directors**
  - 4.1 To re-elect the following Directors pursuant to Clause 105 of the Constitution of the Company:
    - a) Dato’ Capt Ahmad Sufian @ Qurnain bin Abdul Rashid (Resolution 4)
    - b) Madam Tam Chiew Lin (Resolution 5)  
(See Explanatory Note 3)
  - 4.2 To re-elect Tengku Nurul Azian binti Tengku Shahrman pursuant to Clause 86 of the Constitution of the Company.  
(See Explanatory Note 3) (Resolution 6)
5. To re-appoint Ernst & Young PLT as auditors of the Company and authorise the Directors to fix their remuneration. (Resolution 7)

## OTHER BUSINESS

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

6. **Continuation in office of Independent Directors**
  - 6.1 “That approval be hereby given for Dato’ Captain Ahmad Sufian @ Qurnain bin Abdul Rashid to continue in office as an Independent Director until the conclusion of the next Annual General Meeting of the Company.”  
(See Explanatory Note 4) (Resolution 8)
  - 6.2 “That approval be hereby given for Mr Soh Chin Teck to continue in office as an Independent Director until the conclusion of the next Annual General Meeting of the Company.”  
(See Explanatory Note 4) (Resolution 9)
  - 6.3 “That approval be hereby given for Encik Ahmad Riza bin Basir to continue in office as an Independent Director until the conclusion of the next Annual General Meeting of the Company.”  
(See Explanatory Note 4) (Resolution 10)

## NOTICE OF ANNUAL GENERAL MEETING

### 7. **Authority to issue shares pursuant to the Companies Act 2016**

"That subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant authorities (if required), the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the issued shares of the Company for the time being, and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

(See Explanatory Note 5)

(Resolution 11)

### 8. **Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with PGEO Group Sdn Bhd**

The text of the above resolution together with details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 14 April 2022.

(See Explanatory Note 6)

(Resolution 12)

### 9. **Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares.**

The text of the above resolution together with details of the Proposed Share Buy-back are set out in the Circular to Shareholders dated 14 April 2022.

(See Explanatory Note 7)

(Resolution 13)

### 10. **Special resolution – Proposed amendments to the Constitution of the Company**

"That the amendments to the Constitution of the Company as set out in Appendix I of the Circular to Shareholders dated 14 April 2022 be and are hereby approved and adopted; and that the Directors and Secretary be and are hereby authorised to take actions they may consider necessary or expedient as may be required by the relevant authorities in order to finalise, implement and give full effect to the proposed amendments to the Constitution of the Company."

The details of the Proposed Amendments are set out in the Circular to Shareholders dated 14 April 2022.

(See Explanatory Note 8)

(Resolution 14)

### 11. To transact any other business of which due notice shall have been given.

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## NOTICE OF BOOKS CLOSURE AND DATE OF DIVIDEND PAYMENT

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Notice has been given on 28 February 2022 that subject to shareholders' approval at the AGM to be held on 12 May 2022, a final dividend of 25 sen per share in respect of the financial year ended 31 December 2021 is payable on 1 June 2022 to members whose names appear in the Record of Depositors on 17 May 2022.

A Depositor shall qualify for entitlement in respect of :

- i) Shares transferred into the Depositor's securities account before 4.30 pm on 17 May 2022 in respect of ordinary transfers; and
- ii) Shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

Kuala Lumpur  
14 April 2022

By Order of the Board  
Mah Teck Keong  
Company Secretary  
(SSM PC No. 201908002826)  
(MAICSA No. 0820976)

**Notes****A. Appointment of proxy**

- A member of the Company entitled to attend and vote at the AGM may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- Except for an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, a member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where a member appoints two proxies, the appointments shall be invalid unless he/she specifies the number of shares to be represented by each proxy.
- The Proxy Form must be signed by the appointer or his/her attorney duly authorised in writing or in the case of a corporation, executed under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of Boardroom Share Registrars Sdn Bhd ("Boardroom") at the Ground or 11th Floor, Menara Symphony, No.5 Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; or by electronic submission via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (eProxy lodgement); or email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) not less than 48 hours before the time for holding the AGM or any adjournment thereof. For further information on electronic submission of Proxy Forms, please refer to the procedures in the **Administrative Guide for Shareholders**.

**B. Others**

- Only a depositor whose name appears in the Record of Depositors of the Company as at 5 May 2022 shall be regarded as a member of the Company entitled to attend, speak and vote at the AGM.

**EXPLANATORY NOTES****1) Audited financial statements for the financial year ended 31 December 2021**

This item of the agenda is meant for discussion only, in accordance with Section 340(1)(a) of the Companies Act 2016 (the "Act") which requires the laying of the audited financial statements, and the reports of the directors and auditors at an annual general meeting ("AGM"). Hence, this agenda item will not be put forward for voting.

**2) Directors' fees and benefits**

The proposed directors' fees payable to non-salaried directors for the financial year ended ("FYE") 31 December 2021 remain unchanged from FYE 2020, ie RM1,016,000/-. The fees payable are determined as follows :

<b>Position</b>	<b>Fee basis per director per year (RM)</b>
Chairman of the Board	500,000
Base fee (other non-salaried Directors)	80,000
Chairman of Audit Committee	35,000
Member of Audit Committee	20,000
Chairman of other Board Committees	8,500
Member of other Board Committees	6,000

The directors' benefits comprise meeting allowances and benefits-in-kind payable to non-salaried Directors, including medical and life insurance premiums. The higher amount this year comprises largely of a provision for the equivalent amount of coverage and benefits not covered by the insurer; whereby the actual pay-out would be subject to any claims made. The combined estimated value for the above is RM1,080,000/- for the period from 1 July 2022 to 30 June 2023.

**3) Re-election of directors**

Dato' Capt Ahmad Sufian @ Qurnain bin Abdul Rashid, Madam Tam Chiew Lin and Tengku Nurul Azian binti Tengku Shahrman (who was appointed with effect from 1 March 2022), will retire at the AGM pursuant to the respective provisions in the Constitution of the Company. Their positions, qualifications and experience, directorships in listed and/or public companies, and relationship with other directors and/or major shareholders of the Company are set out in the Directors' Profiles section in the 2021 Annual Report.

The Nomination Committee had carried out the necessary assessment of the retiring directors which includes the above factors as well as their independence, and their participation and contributions at board/board committee meetings; and recommended the retiring directors for re-election. The Board has endorsed the Nomination Committee's recommendation to re-elect the above directors.

The retiring directors' interests in shares of the Company and its related corporations are disclosed in the Statement of Shareholdings in the 2021 Annual Report.

**OTHER BUSINESS****4) Continuation of Independent Directors' tenure**

Dato' Captain Ahmad Sufian @ Qurnain bin Abdul Rashid, Mr Soh Chin Teck and En Ahmad Riza Bin Basir have served as Independent Non-executive Directors of the Company since 2009, 2012 and 2013 respectively. Dato' Sufian and Mr Soh have served as Independent Directors for cumulative terms of 12 and 9 years respectively. En Riza would have served as an Independent Director for a cumulative term of 9 years by 25 July 2022.

The Board through the Nomination Committee has carried out the necessary assessment and recommend that they continue to act as Independent Directors of the Company based on the following :

- a) Dato' Sufian, Mr Soh and En Riza are able to exercise independent judgment and act in the best interest of the Company. They have effectively applied their experience and knowledge to discharge their duties and responsibilities as Directors of the Company;
- b) They participate actively and contribute positively during deliberations at board meetings; and
- c) They are in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors.

The profiles of Dato' Sufian, Mr Soh and En Riza are set out in the Directors' Profiles section of the 2021 Annual Report.

Dato' Sufian, Mr Soh and En Riza abstained from all deliberations at the Board meeting relating to the discussions and respective recommendations on the proposed Ordinary Resolutions 8 to 10.

Shareholders' approval for Resolutions 8 to 10 will be sought through a single tier voting process. The proposed resolutions if passed, would enable Dato' Sufian, Mr Soh and En Riza to continue serving as Independent Directors of the Company until the conclusion of the next AGM in 2023.

**5) Authority to issue shares pursuant to the Companies Act 2016**

The proposed Ordinary Resolution 11 is to seek a renewal of the general authority for the issue of new ordinary shares in PPB pursuant to Sections 75 and 76 of the Act which was approved by shareholders at the AGM in 2021. The Company did not issue any new shares after the mandate was obtained at the last AGM.

The Company continually seeks opportunities to broaden the operating base and earnings potential of the Group. This may require the issue of new shares not exceeding ten per centum (10%) of the Company's issued shares. The proposed Resolution 11, if passed, would enable the Company to avoid delay and cost of convening further general meetings to approve the issue of shares for such purposes. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

There is presently no decision to issue new shares. Should there be a decision to issue new shares after the said authority has been given, the Company will make an announcement on the purpose and/or utilisation of proceeds arising from such issue.

**6) Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPTs")**

The proposed Ordinary Resolution 12 is to enable the Company's subsidiaries to enter into RRPTs which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not detrimental to the minority shareholders of the Company. This would also eliminate the need to make regular announcements to Bursa Malaysia Securities Berhad or convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs arise, thereby reducing substantial administrative time and expenses in convening such meetings.

Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders dated 14 April 2022.

**7) Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares**

The proposed Ordinary Resolution 13 is to enable the Company to purchase up to a maximum of 142,259,893 ordinary shares, representing 10% of the issued shares of the Company.

Further information on the Proposed Share Buy-back is set out in the Circular to Shareholders dated 14 April 2022.

**8) Proposed amendments to the Constitution of the Company**

The proposed Special Resolution 14 is to amend several clauses in the present Constitution of the Company to provide further clarity on the use of technology, and enhance administrative efficiency on the conduct of general meetings.

Further information on the Proposed Amendments is set out in the Circular to Shareholders dated 14 April 2022.