



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 52nd Annual General Meeting of PPB Group Berhad will be conducted virtually through live streaming from the broadcast venue at Selangor 1 Room, B2 Level, Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Tuesday, 11 May 2021 at 10.00 am (Malaysia time) for the following purposes:

1. To receive the audited financial statements for the year ended 31 December 2020 and the Reports of the Directors and Auditors thereon.  
(See Explanatory Note 1)
2. To approve the payment of a final dividend of 22 sen per share and a special dividend of 16 sen per share in respect of the financial year ended 31 December 2020 as recommended by the Directors. (Resolution 1)
3. a) To approve an increase in Directors' fees amounting to RM1,016,000/- for the financial year ended 31 December 2020.  
(See Explanatory Note 2) (Resolution 2)  
b) To approve the payment of Directors' benefits amounting to RM280,000/- for the period from 1 July 2021 to 30 June 2022  
(See Explanatory Note 2) (Resolution 3)
4. To re-elect the following Directors pursuant to the Constitution of the Company:  
a) Datuk Ong Hung Hock (Resolution 4)  
b) Mr Soh Chin Teck (Resolution 5)
5. To re-appoint Ernst & Young PLT as auditors of the Company and authorise the Directors to fix their remuneration. (Resolution 6)

### 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, who has served as an Independent Director of the Company for a cumulative term of more than 12 years, to continue in office as an Independent Director."  
(See Explanatory Note 3) (Resolution 7)
- 6.2 "THAT approval be hereby given for Mr Soh Chin Teck, who has served as an Independent Director of the Company for a cumulative term of more than 9 years, to continue in office as an Independent Director."  
(See Explanatory Note 3) (Resolution 8)

#### 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 4) (Resolution 9)

#### 8. Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with PGEO Group Sdn Bhd (Resolution 10)

The text of the above resolution together with details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 13 April 2021.  
(See Explanatory Note 5)

#### 9. Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares (Resolution 11)

The text of the above resolution together with details of the Proposed Share Buy-back are set out in the Circular to Shareholders dated 13 April 2021.  
(See Explanatory Note 6)

10. 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

Notice has been given on 25 February 2021 that subject to shareholders' approval at the Annual General Meeting to be held on 11 May 2021, a final dividend of 22 sen per share and a special dividend of 16 sen per share in respect of the financial year ended 31 December 2020 is payable on 1 June 2021 to members whose names appear in the Record of Depositors on 17 May 2021.

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 2021 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  
13 April 2021

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"), Ground 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 [www.boardroomlimited.my](http://www.boardroomlimited.my) (e-proxy 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 3 May 2021 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 2020**

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 base fees payable to non-salaried Directors (excluding the Chairman) and Board Committee members for financial year ended ("FYE") 31 December 2020 are proposed to be increased as follows:

Position	Fee basis (RM per director per annum)	
	FYE 2020 (proposed)	FYE 2019
Chairman	No change	500,000
Base fee (all non-salaried Directors)	80,000	70,000
Chairman of Audit Committee	35,000	25,000
Member of Audit Committee	20,000	15,000
Chairman of other Board Committees	8,500	7,500
Member of other Board Committees	6,000	5,000

Arising therefrom, total fees payable to non-salaried Directors would amount to RM1,016,000/- for Directors who had served during the year (FYE 2019:RM940,000/-). The benefits comprise allowances and benefits-in-kind payable to non-salaried Directors, of which the estimated value for the period from 1 July 2021 to 30 June 2022 is RM280,000/-.

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## OTHER BUSINESS

### 3) Continuation of Independent Directors' tenure

Dato' Captain Ahmad Sufian @ Qurnain bin Abdul Rashid and Mr Soh Chin Teck have served as Independent Non-executive Directors of the Company since 22 June 2009 and 8 October 2012 respectively. 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 and Mr Soh 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;
- c) They are in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors.

Dato' Sufian is the Chairman of the Remuneration Committee and a member of the Audit Committee. Mr Soh is the Chairman of the Audit Committee and a member of the Nomination Committee. Their profiles are set out in the Directors' Profiles section of the 2020 Annual Report.

Dato' Sufian and Mr Soh abstained from all deliberations at the Board meeting in relation to the recommendations on Resolutions 7 and 8.

Shareholders' approval for the proposed Ordinary Resolutions 7 and 8 will be sought through a single tier voting process.

The proposed Ordinary Resolutions 7 and 8, if passed, will enable Dato' Sufian and Mr Soh Chin Teck to continue serving as Independent Directors of the Company.

### 4) Authority to issue shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution 9 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 2020. 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 9, 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.

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

The proposed Ordinary Resolution 10 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 13 April 2021.

### 6) 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 11 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 13 April 2021.