

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Second (“22nd”) Annual General Meeting (“AGM”) of **PLENITUDE BERHAD** (“the Company”) will be held on a fully virtual basis via online meeting platform of [www.swsb.com.my](http://www.swsb.com.my) provided by Shareworks Sdn. Bhd. in Malaysia on **Wednesday, 9 November 2022** at **3.00 p.m.** for the following business:

**AGENDA****AS ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 30 June 2022 (“FY2022”) and the Directors’ and Auditors’ Reports thereon. **(See Explanatory Note 11)**
  2. To declare a Final Single-Tier Dividend of 2.5 sen per share for the FY2022 as recommended by the Directors. **(Ordinary Resolution 1)  
(See Explanatory Note 12)**
  3. To re-elect Puan Norhayati binti Hashim who retires pursuant to Clause 108 of the Company’s Constitution. **(Ordinary Resolution 2)  
(See Explanatory Note 13)**
- Mr. Tan Kak Teck who retires pursuant to Clause 101 of the Company’s Constitution had indicated his intention to not seek re-election. Hence, he will remain in office until the conclusion of this AGM.
4. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 3)**

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions:

5. **Ordinary Resolution**  
**Payment of Directors’ Fees for the financial year ending 30 June 2023** **(Ordinary Resolution 4)  
(See Explanatory Note 14)**  
  
“**THAT** the payment of Directors’ Fees amounting to RM300,000.00 (FY2022: RM300,000.00) in respect of the financial year ending 30 June 2023 be approved.”
6. **Ordinary Resolution**  
**Payment of Meeting Allowance for Non-Executive Directors** **(Ordinary Resolution 5)  
(See Explanatory Note 15)**  
  
“**THAT** the meeting allowance payable to the Non-Executive Directors of the Company up to an estimated total sum of RM29,000.00 for the period commencing after the date of this AGM to the date of the next AGM of the Company be approved.”

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(continued)

**7. Special Resolution**  
**Proposed Amendments to the Constitution of the Company**

**(Special Resolution)**  
**(See Explanatory Note 16)**

“**THAT** the proposed amendments to the Constitution of the Company as set out below (“Proposed Amendments”) be and are hereby approved and adopted **AND THAT** the Directors of the Company be and are hereby authorised to execute all relevant documents and to do all acts and things as deemed necessary to give full effect to the Proposed Amendments:

**Clause 79 of the Constitution as follows:**

**Existing Clause**

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All business that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the receipts and consideration of the audited financial statements and audited group financial statements (if any) of the Company and the reports of the Directors and auditors and other documents required to be annexed to the financial statements, the election of Directors in the place of those retiring, and the appointment of, and the fixing of the remuneration of the auditors.

**Proposed Amendment**

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All business that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the receipts and consideration of the audited financial statements and audited group financial statements (if any) of the Company and the reports of the Directors and auditors and other documents required to be annexed to the financial statements, declaring dividend, the election of Directors in the place of those retiring, the fixing of fees and benefits of the Directors, and the appointment of, and the fixing of the remuneration of the auditors.

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**Clause 102 of the Constitution as follows:****Existing Clause**

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Subject to the Act, the Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same date those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Notwithstanding anything contained in this Clause, in the case of independent Directors, in the event the tenure of an independent Director exceeds a cumulative term of nine (9) years, he may continue to serve the Board of Directors beyond the prescribed period of nine (9) years as a non-independent Director only provided always that:-

- (1) where the Board of Directors proposes to re-appoint him for the tenth (10th) until the twelfth (12th) year, the Board of Directors has justified and further sought and obtained approval from shareholders annually in a general meeting to the proposed re-appointment; or
- (2) where the Board of Directors proposes to re-appoint him beyond the twelfth (12th) year, the Board of Directors has sought and obtained approval from shareholders annually in a general meeting through a two tier voting process, where under Tier 1 shall require the vote(s) from the Large Shareholder(s) only whilst Tier 2 shall require the votes from the remaining shareholders other than the Large Shareholder(s). The decision for the resolution approving the re-appointment of such non-independent Director shall be based on the vote by the Large Shareholder or in the case there is more than one (1) Large Shareholder, a simple majority vote under Tier 1 and a simple majority vote under Tier 2. For avoidance of doubt, the resolution shall be deemed passed and successful only if Tier 1 and Tier 2 votes support the resolution whilst the resolution is deemed defeated where the vote between the two tiers differs or where the Large Shareholder(s) abstain(s) from voting under Tier 1.

**Proposed Amendment**

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Subject to the Act and Listing Requirements, the Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same date those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

~~Notwithstanding anything contained in this Clause, in the case of independent Directors, in the event the tenure of an independent Director exceeds a cumulative term of nine (9) years, he may continue to serve the Board of Directors beyond the prescribed period of nine (9) years as a non-independent Director only provided always that:-~~

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(continued)

- ~~(1) where the Board of Directors proposes to re-appoint him for the tenth (10th) until the twelfth (12th) year, the Board of Directors has justified and further sought and obtained approval from shareholders annually in a general meeting to the proposed re-appointment; or~~
- ~~(2) where the Board of Directors proposes to re-appoint him beyond the twelfth (12th) year, the Board of Directors has sought and obtained approval from shareholders annually in a general meeting through a two tier voting process, where under Tier 1 shall require the vote(s) from the Large Shareholder(s) only whilst Tier 2 shall require the votes from the remaining shareholders other than the Large Shareholder(s). The decision for the resolution approving the re-appointment of such non independent Director shall be based on the vote by the Large Shareholder or in the case there is more than one (1) Large Shareholder, a simple majority vote under Tier 1 and a simple majority vote under Tier 2. For avoidance of doubt, the resolution shall be deemed passed and successful only if Tier 1 and Tier 2 votes support the resolution whilst the resolution is deemed defeated where the vote between the two tiers differs or where the Large Shareholder(s) abstain(s) from voting under Tier 1.~~

8. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and/or the CA 2016.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders at the forthcoming 22nd AGM, a Final Single-Tier Dividend of 2.5 sen per share will be paid on 18 November 2022 to the shareholders whose names appear in the Record of Depositors at the close of business on 10 November 2022.

A depositor shall qualify for entitlement only in respect of:

- (a) shares transferred to the Depositor's Securities Account before 4.30 p.m. on 10 November 2022 in respect of transfers; and
- (b) shares bought on Bursa Malaysia on a cum entitlement basis according to the Rules of Bursa Malaysia.

By Order of the Board

**PLENITUDE BERHAD**

**ANDREA HUONG JIA MEI**

MIA 36347 (SSM PC No. 202008003125)

Company Secretary

Kuala Lumpur

11 October 2022

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**NOTES:**

1. Pursuant to Section 334 of the CA 2016, a member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak at the General Meeting.
3. Where a Member is an Exempt Authorised Nominee who holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
4. Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
6. If the appointor is a corporation, the Form of Proxy ("Form") must be executed under its common seal or under the hand of an attorney duly authorised.
7. To be valid, the Form, duly completed must be deposited at the Registered Office of the Company at 2nd Floor, No. 2, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or email to [ir.plenitude@shareworks.com.my](mailto:ir.plenitude@shareworks.com.my) not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the Form shall not be treated as valid.
8. In respect of deposited securities, only Members, whose names appear on the Record of Depositors on 2 November 2022, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia, all resolutions set out in this Notice will be put to vote by way of poll.
10. The Members are encouraged to refer the Administrative Guide on registration and voting process for the General Meeting.

## **EXPLANATORY NOTES ON ORDINARY BUSINESS**

### **11. Audited Financial Statements for the FY2022**

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under item 1 of the Agenda. They do not require shareholders' approval and hence, will not be put forward for voting.

### **12. Ordinary Resolution 1 - Final Single-Tier Dividend**

With reference to Section 131 of the 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 20 September 2022, the Board of Directors ("Board") had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Board is 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 18 November 2022 in accordance with the requirements under Sections 132(2) and (3) of the CA 2016.

### **13. Ordinary Resolution 2 - Re-election of Director**

The Proposed Ordinary Resolution 2, if passed, will allow Puan Norhayati binti Hashim ("Puan Norhayati"), to be re-elected and continue acting as a Director of the Company. Puan Norhayati, being eligible, has offered herself for re-election at this AGM pursuant to Clause 108 of the Company's Constitution.

The Board (with exception of the retiring Director who abstained) recommended the retiring Director to be re-elected as the Director of the Company as she has the character, experience, integrity, competence and time to effectively discharge her role as a Director of the Company. The Board was further satisfied that Puan Norhayati has complied with the criteria of independence based on the MMLR and remain independent in exercising her judgement and carrying out her role as an Independent Non-Executive Director.

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**EXPLANATORY NOTES ON SPECIAL BUSINESS****14. Ordinary Resolution 4 – Payment of Directors' Fees for the financial year ending 30 June 2023**

For the financial year ending 30 June 2023, the proposed Director's Fee for the Non-Executive Directors is at RM5,000 per month for period from July 2022 to June 2023.

**15. Ordinary Resolution 5 – Meeting allowance for Non-Executive Directors**

The meeting allowance of RM500 per meeting is payable to each Non-Executive Director, where applicable, for their attendance of Board and Committee meetings.

**16. Special Resolution – Proposed Amendments of the Constitution of the Company**

The proposed amendments to the existing Constitution of the Company ("Proposed Amendments") are:

- (i) to amend the existing Clause 79 in the Constitution of the Company is to include the declaring of dividend and classify the fixing of fees and benefits of the Directors as Ordinary Business at the AGM of the Company.
- (ii) to amend the existing Clause 102 in the Constitution of the Company because of the amendment of MMLR on the tenure of the Independent Directors and Practice 5.3 of the Malaysian Code on Corporate Governance 2021.

The Proposed Amendments shall take effect once the proposed Special Resolution has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the 22nd AGM.