

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting of the Company will be held at Room Saffron, Level M, The Light Hotel, Lebuh Tenggara 2, Bandar Seberang Jaya, 13700 Penang, Malaysia on Wednesday, 10 May 2023 at 10.00a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS :

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. Ordinary Resolution 1
2. To approve the payment of Directors' fees and Directors' benefits of RM345,000 for the period from 1 June 2023 to 31 May 2024. Ordinary Resolution 2
3. To re-elect Puan Rusmin Alwani Binti Shukery as a Director who retires in accordance with Article 94 of the Company's Constitution. Ordinary Resolution 3
4. To re-elect Ms. Phoon Yee Min as a Director who retires in accordance with Article 101 of the Company's Constitution. Ordinary Resolution 4
5. To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. Ordinary Resolution 5

AS SPECIAL BUSINESS :

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

6. **ORDINARY RESOLUTION AUTHORITY TO ISSUE SHARES**
 "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the "Act"), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and/or the approvals of the relevant regulatory authorities, where required, the Directors be and are hereby empowered to issue and allot shares in the Company, at such time and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
 AND THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Article 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act."
Ordinary Resolution 5
7. **ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**
 "THAT subject always to the ACE Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiary ("Coraza Group") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of Coraza Group with specified classes of Related Parties (as defined in the ACE Market Listing Requirements of Bursa Securities) as specified in Section 2.4, the Circular to Shareholders dated 11 April 2023, which are necessary for the day-to-day operations of Coraza Group provided that the transactions are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public as well as are not detrimental to the minority shareholders of the Company and such approval, shall continue to be in force until:-
 (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
 (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting; whichever is earlier.
 AND THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution."
Ordinary Resolution 6
8. To transact any other business of which due notices shall have been given in accordance with the Companies Act 2016.
 By Order of the Board,

TAN SHE CHIA (MAICSA 7055087)
SSM PC No. 20208001923
 Company Secretary

Penang

Date : 11 April 2023

Notes :

1. There shall be no restriction as to the qualification of the proxy, a proxy may but need not be a member of the Company.
2. The proxy form must be duly completed and deposited at the Registered Office of the Company, 48 Jalan Chow Thye, 10050 George Town, Penang not less than forty-eight (48) hours before the time for holding the AGM or adjourned AGM.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting.
4. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, under its Common Seal or under the hand of its attorney.
6. Any authority pursuant to such appointment is made by a power of attorney must be deposited at the Registered Office of the Company, 48 Jalan Chow Thye, 10050 George Town, Penang not less than forty-eight (48) hours before the time of holding the AGM or adjourned AGM.
7. For a corporate member who has appointed an authorised representative, please deposit the **original/duly signed** certificate of appointment of authorised representative at the Registered Office of the Company, 48 Jalan Chow Thye, 10050 George Town, Penang.
8. Last date and time for lodging proxy form is **Monday, 8 May 2023 at 10:00 a.m.**
9. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
10. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Article 69(2) of the Company's Constitution and Rule 7.16(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("ROD") as at **28 April 2023** and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
11. All resolutions as set out in this notice of Second AGM are to be voted by poll.
12. Mr. Ng Fook San who is due for retirement by rotation has informed the Board he will not seek for re-election and will retire at the conclusion of the Second AGM.

Explanatory Notes on Ordinary Business

Resolution 1 – Payment of Directors' fees and Directors' benefits

The Directors' fees and benefits proposed for the period from 1 June 2023 to 31 May 2024 are calculated based on the current Board size. In the event the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.

Ordinary Resolutions 2 and 3 – Re-election of Directors

The following Directors are standing for re-election as Directors of the Company pursuant to Article 94 and Article 101 of the Company's Constitution respectively at the Second AGM of the Company and being eligible have offered themselves for re-election in accordance with the Company's Constitution:-

- a) Puan Rusmin Alwani Binti Shukery (Article 94); and
- b) Ms. Phoon Yee Min (Article 101)

(collectively referred to as "Retiring Directors")

The Nominating and Remuneration Committee ("NRC") has assessed the performance and contribution of each of the Retiring Directors. Based on the results of the Board annual evaluation conducted for the financial year ended 31 December 2022, the performance of each of the Retiring Directors was found to be satisfactory.

The Board has also through the NRC carried out assessment on the independence of the Independent Non-Executive Directors ("INEDs") and is satisfied with the independence and performance of the INEDs. The Board has endorsed the NRC's recommendation to seek shareholders' approval for the re-election of the Retiring Directors. The details and profiles of the Retiring Directors are provided in the Board of Directors section on pages 11 and 13 of the Annual Report 2022.

Explanatory Notes on Special Business

Resolution 5 – Authority to issue shares

The proposed Ordinary Resolution 5, if passed, will give authority to the Board of Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a general meeting. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.

As at the date of this Notice, the Company raised RM678,750 from the issuance of 905,000 new ordinary shares (via special issue to bumpyetra investors) pursuant to Section 75 and Section 76 of the Companies Act 2016 under the general authority which was approved at the First AGM held on 27 May 2022 and which will lapse at the conclusion of the Second AGM to be held on 10 May 2023. The total proceeds raised of RM678,750 has been utilised as follows:-

Details of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance To Be Utilised RM'000	Timeframe as stated in the announcements dated 15 August 2022 and 22 September 2022 for utilisation of special issue
Purchase of new machinery	610	(610)	-	Within 24 months
Estimated listing expenses	69	(69)	-	Within 1 month
	679	(679)	-	

A renewal of this authority is being sought at the Second AGM under proposed Ordinary Resolution 5.

The renewal mandate if granted will provide flexibility to the Company for the allotment of shares for the purpose of fund raising activities including but not limited to further placing of shares, for purpose of funding future investment projects, working capital, acquisition(s) and/or settlement of banking facilities).

Pursuant to Section 85 of the Companies Act 2016 read together with Article 57 of the Constitution of the Company, the shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company.

The proposed Ordinary Resolution 5, if passed, would allow the Directors to issue new shares to any person under the said mandate without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

Ordinary Resolution 6 – Proposed Renewal of Shareholders' Mandate

The proposed Ordinary Resolution 6, if passed, will enable the Company and/or its subsidiary to enter into recurrent related party transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business which carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. The details of the proposal are set out in the Circular to Shareholders dated 11 April 2023.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member'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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.