



**PROLEXUS BERHAD**  
(Registration No. 199201019353 (250857-T))  
(Incorporated in Malaysia)

## NOTICE OF THIRTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirtieth ("30<sup>th</sup>") Annual General Meeting ("AGM") of the Company will be held and conducted by way of a virtual meeting entirely through live streaming via a Remote Participation and Voting ("RPV") Facilities from the Broadcast Venue at Unit 702, Level 7, Tropicana Gardens Office Tower, No. 2A, Persiaran Surian, 47810 Petaling Jaya, Selangor on Friday, 30 December 2022 at 10.00 a.m. or at any adjournment thereof for the following businesses:

### AGENDA

- |  |                        |
|--|------------------------|
| <b>Ordinary Business</b>   |                        |
| 1. To receive the audited financial statements for the financial year ended 31 July 2022 together with the Reports of the Directors and Auditors thereon.  | Explanatory Note A     |
| 2. To re-elect the following Directors who retire in accordance with Article 114 of the Company's Constitution and being eligible, have offered themselves for re-election:  |                        |
| a) Datuk Au Yee Boon   | Ordinary Resolution 1  |
| b) Datuk Low Chin Koon   | Ordinary Resolution 2  |
| c) Mr. Tan Eik Huang   | Ordinary Resolution 3  |
| d) Mr. Tan Chin Yong   | Ordinary Resolution 4  |
| e) Mr. Au Yee Soon   | Ordinary Resolution 5  |
| 3. To approve the payment of Directors' fees amounting to RM400,000 for the period from 1 August 2021 until the conclusion of the next AGM of the Company.   | Ordinary Resolution 6  |
| 4. To approve the payment of Directors' benefits up to an amount not exceeding RM200,000 for the period from the date of the 30 <sup>th</sup> AGM until the conclusion of the next AGM of the Company.   | Ordinary Resolution 7  |
| 5. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.   | Ordinary Resolution 8  |
| <b>Special Business</b>  |                        |
| To consider and, if thought fit, to pass with or without modifications the following resolutions:  |                        |
| 6. <b>Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016</b>  | Ordinary Resolution 9  |
| <b>Waiver of pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Article 59 of the Company's Constitution</b>  |                        |
| "THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), the Company's Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue new shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, to any persons who are not prescribed by Paragraph 6.04(c) of the Listing Requirements provided that the aggregate number of shares to be allotted and issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of 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 allotted and issued from the Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company. |                        |
| AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Article 59 of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."  |                        |
| 7. <b>Proposed renewal of share buy-back authority for the Company to purchase up to 10% of its own ordinary shares ("Proposed Renewal of Share Buy-Back Authority")</b>   | Ordinary Resolution 10 |
| "THAT subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act 2016, the provisions of the Company's Constitution, the Listing Requirements and the approvals of all relevant governmental/regulatory authorities, approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10% of the Company's total number of issued shares including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 30 November 2022 which is despatched together with the Annual Report.   |                        |
| THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and may continue to be in force until the conclusion of the next AGM of the Company following the 30 <sup>th</sup> AGM, or the expiration of the period within which the next AGM after that date is required by law to be held unless renewed, or revoked or varied by ordinary resolution passed by the Company's shareholders in the general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Listing Requirements and any other relevant authorities.  |                        |
| THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.  |                        |
| AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."   |                        |
| 8. To transact any other business of which due notice shall have been given.   |                        |

## BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 202208000250)  
TAN LAY KHOON (MAICSA 7077867 / SSM PC No. 202208000544)  
Company Secretaries

Selangor Darul Ehsan

Date: 30 November 2022

### Notes:

- Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at this virtual AGM using RPV Facilities provided by Agmo Digital Solutions Sdn Bhd via its Vote2U online website at <https://web.vote2u.my>
- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- For a proxy to be valid, the Proxy Form duly completed, must be deposited at the Share Registrar's office of the Company, Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof and in the case of a poll, not less than twenty-four (24) hours before the time for taking of the poll. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("Exempt Authorised Nominee") which 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.
- Where a member is an Exempt Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- In the case of a corporate member, the Proxy Form must be executed under the corporation's Common Seal or under the hand of an officer or attorney duly authorised.
- Only a depositor whose name appears on the Record of Depositors as at 19 December 2022 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

### Explanatory Notes to Ordinary Business:

#### Item 1 of the Agenda - Audited financial statements for the financial year ended 31 July 2022

This item in the agenda is solely for discussion purposes, as Section 340(1)(a) of the Companies Act 2016 does not require shareholders to formally approve the audited financial statements. Therefore, the matter will not be put forward for voting.

#### Ordinary Resolutions 1 to 5: Re-election of Directors who retire in accordance with Article 114 of the Company's Constitution

The following Directors who are standing for re-election as Directors of the Company pursuant to Article 114 of the Company's Constitution at the forthcoming 30<sup>th</sup> AGM of the Company and who are being eligible for re-election have offered themselves for re-election in accordance with the Company's Constitution:

- Datuk Au Yee Boon;
- Datuk Low Chin Koon;
- Mr. Tan Eik Huang;
- Mr. Tan Chin Yong; and
- Mr. Au Yee Soon.

(collectively referred to as "Retiring Directors")

The Board of Directors ("Board"), through the Nominating Committee, has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

#### Ordinary Resolutions 6: Directors' Fees

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of the Company and its subsidiaries ("Group") shall be approved at a general meeting.

If passed, the proposed Ordinary Resolution 6 will facilitate the payment of proposed Directors' fees amounting to RM400,000 for the period from 1 August 2021 until the conclusion of the next AGM of the Company.

#### Ordinary Resolutions 7: Directors' Benefits

The proposed benefits of RM200,000 payable to the Directors have been reviewed by the Remuneration Committee and the Board, which recognises that the benefits payable are in the Company's best interest and in accordance with the remuneration framework of the Group.

### Explanatory Notes to Special Business:

- Ordinary Resolution 9: Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016; and waiver of pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Article 59 of the Company's Constitution**

The proposed Ordinary Resolution 9 is a renewal of general authority given to the Directors of the Company to allot and issue shares as approved by the shareholders at the 29<sup>th</sup> AGM on 23 December 2021 ("Previous Mandate").

As at the date of this notice of meeting, the Company has not issued any shares pursuant to the Previous Mandate.

The proposed Ordinary Resolution 9, if passed, will renew the general mandate given to the Directors of the Company to allot ordinary shares of the Company from time to time and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares issued and allotted, to be subscribed under any rights granted, to be issued from the conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being ("Renewed General Mandate"). In computing the aforesaid 10% limit, shares issued or agreed to be issued or subscribed pursuant to the approval of shareholders in a general meeting where precise terms and conditions are approved shall not be counted. The Renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The Renewed General Mandate will enable the Directors to allot and issue ordinary shares at any time up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being without convening a general meeting which will be both time and cost consuming. The mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to the placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions.

Please refer to Section 85(1) of the Companies Act 2016 and Article 59 of the Company's Constitution as detailed below.

Section 85(1) of the Companies Act 2016 provides as follows:

"85. Pre-emptive rights to new shares

- Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Article 59 of the Company's Constitution provides as follows:

"59. Subject to any direction to the contrary that may be given by the Company in a meeting of members, all new shares or other convertible securities shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of members in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by the notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Board may dispose of those shares or securities in such manner as it thinks most beneficial to the Company. The Board may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Constitution and the Rules."

In order for the Directors to issue any new shares or other convertible securities free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 9, if passed, will exclude the Company's shareholders' pre-emptive rights over all new shares, options over or grant of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities under the authority to Directors to allot shares.

- Ordinary Resolution 10: Proposed Renewal of Share Buy-Back Authority**

The proposed Ordinary Resolution 10, if passed, will empower the Company to purchase its own ordinary shares of up to 10% of the Company's total number of issued shares at any time within the time period stipulated in the Listing Requirements. This authority shall commence immediately upon the passing of the proposed Ordinary Resolution 10 and until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held unless renewed or revoked or varied by ordinary resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Listing Requirements and any other relevant authorities. Please refer to the Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 30 November 2022 which is despatched together with this Annual Report for more information.