

## ANNUAL GENERAL MEETING

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 35<sup>th</sup> Annual General Meeting (AGM) of Malaysia Marine and Heavy Engineering Holdings Berhad (MHB or Company) will be held virtually via Remote Participation and Electronic Voting (Meeting Platform: <https://meeting.boardroomlimited.my>) on the date, time and at the broadcast venue, as follows:

Date : Thursday, 18 April 2024  
Time : 11.00 a.m.  
Broadcast Venue : Conference Room 2,  
Level 17, Menara Dayabumi,  
Jalan Sultan Hishamuddin,  
50050 Kuala Lumpur, Malaysia.

Meeting Platform : <https://meeting.boardroomlimited.my>

### AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.

*Refer to Explanatory Note 1*

2. To re-elect Mohammad Suhaimi Mohd Yasin who retires pursuant to Rule 21.7 of the Company's Constitution and being eligible, offers himself for re-election.

*Refer to Explanatory Note 2*

Resolution 1

3. To re-elect Ausmal Kardin who retires pursuant to Rule 21.8 of the Company's Constitution and being eligible, offers himself for re-election.

*Refer to Explanatory Note 3*

Resolution 2

4. To note the retirement of Gladys Leong pursuant to Rule 21.8 of the Company's Constitution.

*Refer to Explanatory Note 3*

5. To approve the payment of Non-Executive Directors' (NEDs) remuneration up to an amount of RM1,960,000 for the period from 18 April 2024 until the conclusion of the next AGM of the Company to be held in 2025.

*Refer to Explanatory Note 4*

Resolution 3

6. To re-appoint Messrs Ernst & Young PLT, as Auditors of the Company, for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.

*Refer to Explanatory Note 5*

Resolution 4

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 (Act) and the Company's Constitution.

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## By Order of the Board

**Shahrin Albakri Mustafa Albakri** MCCA

(M01832)

Suruhanjaya Syarikat Malaysia Practising Certificate No. 202108000633

**Haniza Sabaran** FCIS (CS) (CGP)

(MAICSA 7032233)

Suruhanjaya Syarikat Malaysia

Practising Certificate No. 201908001761

Company Secretaries

Kuala Lumpur

14 March 2024

## Explanatory Notes on Ordinary Business

### 1. Audited Financial Statements for the financial year ended 31 December 2023

This Agenda item is meant for discussion only as Section 340(1) of the Act does not require the Audited Financial Statements to be formally approved by the shareholders. Hence, this Agenda item is not put forward for voting.

### 2. Re-election of Director who retire pursuant to Rule 21.7 of the Company's Constitution

Rule 21.7 provides that the Board may, at any time, appoint a Director in addition to the existing Directors or to fill a casual vacancy, and a Director appointed under this Rule shall hold office only until the next following AGM of the Company when he/she shall retire and be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

At the 35<sup>th</sup> AGM, Encik Mohammad Suhaimi Mohd Yasin who was appointed on 16 October 2023, will retire and being eligible, has offered himself for re-election.

The Board had on 22 February 2024, considered the Board Audit Committee's review of Conflict of Interest and Nomination & Remuneration Committee's recommendation to re-elect Encik Mohammad Suhaimi Mohd Yasin based on the satisfactory assessment of the fit and proper criteria prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR). Encik Mohammad Suhaimi Mohd Yasin also satisfies the criteria of an Independent Director as defined under the MMLR.

The profile of Encik Mohammad Suhaimi Mohd Yasin is set out in the Profiles of the Board of Directors on page 152 of the Integrated Annual Report 2023.

Encik Mohammad Suhaimi Mohd Yasin has abstained from deliberation and voting on the resolution in respect of his re-election at the Board meeting.

### 3. Retirement and re-election of Directors who retire by rotation pursuant to Rule 21.8 of the Company's Constitution

Rule 21.8 provides that an election of Directors shall take place each year. All directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. Unless otherwise provided by the terms of his appointment, a Director appointed or confirmed by ordinary resolution shall retire at the AGM in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the meeting. A retiring Director shall retain office until the close of the meeting at which he retires.

## ANNUAL GENERAL MEETING

---

# Notice of Annual General Meeting

At the 35<sup>th</sup> AGM, Encik Ausmal Kardin will retire and being eligible, has offered himself for re-election.

The Board had on 22 February 2024, considered the Board Audit Committee's review of Conflict of Interest and Nomination & Remuneration Committee's recommendation to re-elect Encik Ausmal Kardin based on his satisfactory performance for 2023 and assessment of the fit and proper criteria prescribed under Paragraph 2.20A of the MMLR.

The profile of Encik Ausmal Kardin is set out in the Profiles of the Board of Directors on page 158 of the Integrated Annual Report 2023.

Encik Ausmal Kardin has abstained from deliberation and voting on the resolution in respect of his re-election at the Board meeting.

Ms Gladys will retire at the 35<sup>th</sup> AGM pursuant to Rule 21.8 of the Company's Constitution. However, she has given notice not to seek re-election. Hence, she will only retain office as Director of the Company until the conclusion of the 35<sup>th</sup> AGM.

#### **4. Payment of remuneration to the NEDs for the period from 18 April 2024 until the conclusion of the next AGM of the Company to be held in 2025**

Pursuant to Section 230(1) of the Act, the shareholders' approval is sought for the proposed payment of NEDs' remuneration of up to RM1,960,000 for the period from 18 April 2024 until the conclusion of the next AGM of the Company to be held in 2025. The calculation is based on the estimated number of meetings in 2024 and on the assumption that the number of NEDs in office until the next AGM is nine (9). The resolution is to facilitate payments of the NEDs' remuneration for the financial year ending 2024/2025. The details of NEDs' remuneration for the financial year 2023 is stated on page 175 of the Integrated Annual Report 2023.

The Board will seek shareholders' approval at the next AGM in the event the proposed NEDs' remuneration is insufficient.

#### **5. Re-appointment of Auditors**

The Board had at its meetings on 22 February 2024, endorsed the BAC's recommendation on the re-appointment of Messrs Ernst & Young PLT for the financial year ending 31 December 2024.

Messrs Ernst & Young PLT have met the criteria prescribed under Paragraph 15.21 of the MMLR and indicated their willingness to continue their services for the next financial year.

# Notice of Annual General Meeting

## Notes:

### VIRTUAL MEETING

Convening a virtual 35<sup>th</sup> AGM is in accordance with Section 327 of the Act and Clause 18.14 of the Company's Constitution. The virtual 35<sup>th</sup> AGM will facilitate and enable shareholders to participate in the proceedings without the need to be physically present at the broadcast venue which is in accordance with the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission.

No shareholders/proxies/corporate representatives should be physically present at the broadcast venue on the day of the 35<sup>th</sup> AGM. Further information on the remote Participation and Electronic Voting (**Meeting Platform: <https://meeting.boardroomlimited.my>**) can be referred to the Administrative Notes relating to the 35<sup>th</sup> AGM.

### GENERAL MEETING RECORD OF DEPOSITORS

In respect of deposited securities, only members whose names appear on the Record of Depositors as at 8 April 2024 shall be eligible to participate or appoint proxy(ies) to participate in the meeting and/or vote on his/her behalf.

### PROXY AND/OR AUTHORISED REPRESENTATIVE

1. A member of the Company shall be entitled to appoint another person(s) as his/her proxy(ies) to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company, in accordance with Section 334(1) of the Act.
2. A member may appoint not more than two (2) proxies to attend the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. There shall be no restriction as to the qualification of the proxy.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account and the number of shares to be represented by each proxy must be clearly indicated.
4. Where a member of the Company is an 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 an exempt authorised nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall not be valid unless the exempt authorised nominee specifies the proportion of the shareholding to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
5. A member which is a corporation may by resolution of its board or other governing body authorise a person or persons to act as its representatives at the 35<sup>th</sup> AGM or its adjournment thereof in accordance with Rule 20.13 of the Constitution of the Company.

## ANNUAL GENERAL MEETING

---

# Notice of Annual General Meeting

6. The Form of Proxy must be signed by the appointor of the proxy, or its attorney duly authorised in writing. In the case of a corporation, the Form of Proxy shall be executed under its common seal or signed by its attorney duly authorised in writing or by a duly authorised officer on behalf of the corporation.

The duly completed Form of Proxy must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd Registration No.: 199601006647(378993-D) at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time for holding the 35<sup>th</sup> AGM or adjourned meeting at which the person named in the instrument proposes to vote, 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 instrument of proxy shall not be treated as valid. Alternatively, members may deposit the Form of Proxy by electronic means through the Share Registrar's website, Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com>, forty-eight (48) hours before the meeting.

7. Pursuant to Paragraph 8.29A1 of the MMLR, voting at the 35<sup>th</sup> AGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling/e-voting process and to verify the results of the poll.