

# Notice of the 113<sup>th</sup> Annual General Meeting



NOTICE IS HEREBY GIVEN that the 113<sup>th</sup> Annual General Meeting (“AGM”) of AYER Holdings Berhad (“AYER” or the “Company”) will be held at Bukit Puchong Gallery, Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, 47120 Puchong, Selangor on Wednesday, 29 May 2024 at 2:00 p.m. for the purpose of considering the following:-

## 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 the Auditors thereon.   | <b>(Please refer to Explanatory Note 1)</b> |
| 2. To approve the payment of a first and final dividend of 20.0 sen per ordinary share for the financial year ended 31 December 2023.   | <b>Ordinary Resolution 1</b>                |
| 3. To approve the payment of Directors’ Fees and benefits payable to the Directors of the Company not exceeding RM 2,100,000 for the period from 30 May 2024 until the conclusion of the 114 <sup>th</sup> AGM. | <b>Ordinary Resolution 2</b>                |
| 4. To re-elect Ms Lim Wan Yee who is retiring pursuant to Article 93 of the Company’s Constitution, who being eligible offers herself for re-election.  | <b>Ordinary Resolution 3</b>                |
| 5. To re-elect Tan Sri Arpah binti Abdul Razak who is retiring pursuant to Article 93 of the Company’s Constitution, who being eligible offers herself for re-election.   | <b>Ordinary Resolution 4</b>                |
| 6. To re-elect Dato’ Ng Tiong Lip who is retiring pursuant to Article 98 of the Company’s Constitution, who being eligible offers himself for re-election.  | <b>Ordinary Resolution 5</b>                |
| 7. To re-elect Mr Raymond Yeoh Cheng Seong who is retiring pursuant to Article 98 of the Company’s Constitution, who being eligible offers himself for re-election.   | <b>Ordinary Resolution 6</b>                |
| 8. To re-appoint Messrs. Khoo Wong & Chan as Auditors of the Company and to authorise the Directors to determine their remuneration.  | <b>Ordinary Resolution 7</b>                |

## Special Business

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

- |   |                              |
|---|------------------------------|
| 9. <b>As Ordinary Resolution</b><br><b>- Continuing in Office as an Independent Non-Executive Director - Mr Chin Yoong Kheong</b>   | <b>Ordinary Resolution 8</b> |
| <p>“THAT the authority be and is hereby given to Mr Chin Yoong Kheong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”</p> |                              |
| 10. To transact any other ordinary business of which due notice shall have been given.  |                              |

# Notice of the 113<sup>th</sup> Annual General Meeting

## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the first and final dividend of 20.0 sen per ordinary share for the financial year ended 31 December 2023, if approved, will be paid on 20 June 2024. The entitlement date for the dividend payment is 6 June 2024.

A Depositor shall qualify for entitlement to the dividend only in respect of:-

- a. Shares transferred into the depositor's securities account before 4.30 p.m. on 6 June 2024 in respect of transfer; and
- b. Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN

(SSM PC NO. 202008001023) (MAICSA 7009143)

TAI YUEN LING

(SSM PC NO. 202008001075) (LS 0008513)

Company Secretaries

29 April 2024

Kuala Lumpur

### Notes :

- i) *A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or attorney or other duly authorised representative to attend and vote in his stead. A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. A member shall not be entitled to appoint more than 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.*
- ii) *A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
- iii) *For a member of the Company who is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
- iv) *Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.*
- v) *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*

#### In hard copy form

*By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur;*

#### Online

*As in the case of an appointment made via online lodgment facility, please login to the link website at <https://tjih.online>. Please refer to the Administrative Guide on how to register to TIH Online and submit your Form of Proxy electronically.*

- vi) *For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at **21 May 2024** and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.*

# Notice of the 113<sup>th</sup> Annual General Meeting

## EXPLANATORY NOTES:-

### 1. **Agenda No. 1**

*This Agenda item is meant for discussion only as the provision of Section 248 and Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.*

### 2. **Agenda No. 3**

*Section 230(1) of the Companies Act 2016 provides amongst others, that “the fees” of the directors and “any benefits” payable to the Directors of a listed company shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 113<sup>th</sup> AGM on the Directors’ remuneration in a resolution as below:-*

- *Resolution 2 on payment of Directors’ Fees and benefits payable to the Directors of the Company not exceeding RM2,100,000 for the period from 30 May 2024 until the conclusion of the 114<sup>th</sup> AGM (“Relevant Period”).*

*The payment of the Directors’ Fees of RM 1,500,000 for the period from 30 May 2024 until the conclusion of the 114<sup>th</sup> AGM will only be made if the proposed Resolution 2 has been passed at the 113<sup>th</sup> AGM pursuant to Article 74 of the Company’s Constitution and Section 230(1) of the Companies Act 2016.*

*The benefits payable to the Directors of the Company comprises the allowances and other emoluments payable to the Directors of the Company as follows:-*

	RM
<i>Independent Non-Executive Directors</i>	<i>343,000</i>
<i>Non-Independent Non-Executive Directors</i>	<i>257,000</i>
<i>Total*</i>	<i>600,000</i>

Notes:

- \* *Inclusive of meeting fees, medical claims, mobile phone bills, professional membership, insurance premium, traveling, training and entertainment.*

*The estimated total amount of benefits payable for the Relevant Period of not exceeding RM 600,000 was determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as the extent of involvement of the respective Directors.*

*Payment of Directors’ Fees and benefits payable to the Directors of the Company for the period from 30 May 2024 until the conclusion of the 114<sup>th</sup> AGM will be made by the Company on a monthly basis and/or as and when incurred if the proposed Resolution 2 have been passed at the 113<sup>th</sup> AGM. The Board is of the view that it is just and equitable for the Directors of the Company to be paid the Directors’ Fees and the benefits payable for the period from 30 May 2024 until the conclusion of the 114<sup>th</sup> AGM on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the financial period from 30 May 2024 until the conclusion of the 114<sup>th</sup> AGM.*

# Notice of the 113<sup>th</sup> Annual General Meeting

## 3. **Agenda No. 9 - Continuing in Office as an Independent Non-Executive Director - Mr Chin Yoong Kheong**

*The proposed Resolution 8 is to seek shareholders' approval by way of a two-tier voting process on the retention of Mr Chin Yoong Kheong who has served as Independent Director in the Company for more than nine (9) years.*

*The Board has assessed the independence of Mr Chin Yoong Kheong and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-*

- a. He fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to provide check and balance and bring an element of objectivity to the Board;*
- b. He is familiar with the Company's business operations and is able to advise the Board diligently on business matters;*
- c. He was not appointed by any controlling shareholder and hence the issue on special relationship with or loyalty to any controlling shareholder does not arise;*
- d. He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making by actively participating in board discussion and provided an independent voice to the Board; and*
- e. He has exercised his due care during his tenure as an Independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and shareholders.*

*The Board considered Mr Chin Yoong Kheong to be independent based on the above justifications and recommended him to be retained as an Independent Non-Executive Director of the Company.*

### **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 lists, 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.*