

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Thirty-Fifth Annual General Meeting of the Company will be held at **Gamelan 2, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman** on **Thursday, 16th June 2022** at **10.30 a.m.** for the following purposes:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.

(Please refer to the Explanatory Notes to the Agenda)

2. To approve payment of a single tier first and final dividend of 0.90 sen per ordinary share for the financial year ended 31 December 2021.

(Ordinary Resolution 1)

3. Directors' Fees and any benefits payable

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

- a. "THAT the payment of Directors' Fees payable of up to RM489,000 for the financial period from 17 June 2022 until the conclusion of the next Annual General Meeting of the Company be approved."

(Ordinary Resolution 2)

- b. "THAT the payment of Directors' Benefits (excluding Directors' Fees) payable of RM516,400 for the financial period from 17 June 2022 until the conclusion of the next Annual General Meeting of the Company be approved." (2021: RM501,800)

(Ordinary Resolution 3)

4. To re-elect the following Directors retiring in accordance with Clause 76 of the Constitution of the Company:

- a. Mohd Badaruddin bin Ismail
- b. Haji Saiffuddin bin Othman

(Ordinary Resolution 4)

(Ordinary Resolution 5)

5. To re-appoint Messrs Ernst & Young PLT as the Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

(Ordinary Resolution 6)

AS SPECIAL BUSINESS

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

6. Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

"THAT subject to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 75 of the Act, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares to be issued pursuant to this general mandate does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate").

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022. Thereafter, with effect from 1 January 2023, the general mandate limit shall revert to 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being, pursuant to Paragraph 6.03 of the Main Market Listing Requirements ("Proposed 10% General Mandate").

Notice of Annual General Meeting (Continued)

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter be referred to as the "Proposed General Mandate".)

THAT the Directors of the Company be and are hereby empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete, take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

(Ordinary Resolution 7)
(Please refer to the Explanatory Notes to the Agenda)

7. To transact any other business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Thirty-Fifth Annual General Meeting of the Company, a single tier first and final dividend of 0.90 sen per ordinary share in respect of the financial year ended 31 December 2021 will be paid to the shareholders on 15 July 2022. The entitlement date for the said dividend shall be on 1 July 2022.

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

- a. Shares transferred to the depositor's securities account before 4.30 p.m. on 1 July 2022 in respect of transfers.
- b. Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Suraya binti Mohd Hairon (LS 0007314)
SSM Practicing Certificate No.: 202008000100
Company Secretary
Kuala Terengganu
28 April 2022

Notice of Annual General Meeting (Continued)

Notes:

1. 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 9 June 2022 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.
2. Members/proxies/corporate representatives who wish to attend the meeting in person ARE REQUIRED TO PRE-REGISTER with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), via the TIIH Online website at <https://tiah.online> no later than Tuesday, 14 June 2022 at 10.30 a.m. Please follow the Pre-Register Procedures in the Administrative Guide for the AGM.
3. A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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 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 defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. Where a member, an authorised nominee or an exempt authorized nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.
7. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
8. The appointment of a proxy may be made in the following manner and must be received by the Company at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof:
 - i. In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman or Share Registrar's office, 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 alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - ii. By electronic means via facsimile
In the case of an appointment made by facsimile transmission, the proxy form must be received via facsimile at +609-631 0617.
 - iii. By electronic means via email
In the case of an appointment made via email transmission, the proxy form must be received via email at suraya@gpb.com.my.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.

Notice of Annual General Meeting (Continued)

- iv. Online
In the case of an appointment made via online lodgement facility, the proxy form can be electronically lodged with the Company's Share Registrar via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of Proxy Form via TIIH Online.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar's office at the above address not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the persons named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/ or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
11. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).
12. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL/CERTIFIED TRUE certificate of appointment of authorised representative with the Company's Share Registrar, Tricor at the above address. The certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two (2) authorised officers, of whom one shall be a director; or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

Explanatory Notes on Ordinary Business:

- i. **Item 1 of the Agenda**
This item is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a motion to be put to vote by shareholders.
- ii. **Item 2 of the Agenda – Ordinary Resolution 1**
Declaration of a single tier first and final dividend
With reference to Section 131 of the Companies Act 2016, a Company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. The Board of Directors of the Company had considered the amount of dividend and decided to recommend the same for shareholders' approval. The Directors of the Company are 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 15 July 2022 in accordance with the requirements under Sections 132 (2) and (3) of the Companies Act 2016.

iii. **Item 3 of the Agenda – Ordinary Resolution 2 and 3**
Directors' Fees and any benefits payable

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

The Ordinary Resolutions 2 and 3 proposed under item 3 are in accordance with Section 230 (1)(b) of the Companies Act 2016, and if passed, will authorise the payment of directors' fees and any benefits payable to directors of the Company for their services as directors for the financial period from 17 June 2022 until the conclusion of the next Annual General Meeting.

Directors benefits includes allowances and other emoluments payable to directors and in determining the estimated total the Board had considered various factors including the number of scheduled meetings for the Board and Board Committees which covers the period from 17 June 2022 until the conclusion of the next Annual General Meeting. At the 34th AGM of the Company held on 29th June 2021, the shareholders had approved RM501,800 as the total Directors' Benefits (excluding Directors' Fees) payable to the Directors of the Company from 1 July 2021 until the conclusion of the 35th AGM of the Company.

Explanatory Notes on Special Business:

iv. **Item 6 of the Agenda – Ordinary Resolution 7**
Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

Bursa Securities has via its letter dated 23 December 2021 extended the implementation period of several temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities from 10% to 20% of the total number of issued shares of the Company for the time being ("20% General Mandate"). This general mandate limit increase is only valid up till 31 December 2022 and thereafter, the 10% general mandate limit will be reinstated.

The proposed ordinary resolution is a new mandate sought for issue of securities and if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2022. With effect from 1 January 2023, the 10% general mandate limit according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Securities will be reinstated ("Proposed 10% General Mandate").

The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

After due consideration of the financial position of the Company, future financial needs of the Company and the prevailing economic conditions in light of the global COVID-19 pandemic, the Board of Directors of the Company is of the view that the Proposed 20% General Mandate is in the best interest of the Company and its shareholders as it will provide flexibility to the Company to raise funds expeditiously without having to incur additional costs and time, if the need arises. It enables the Directors to take swift action in case of a potential fund raising exercise to fund current and/or future investment projects, working capital, day-to-day operational expenses and/or acquisitions, as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. There is no person seeking election at the Annual General Meeting.
2. **General Mandate for Issue of Securities**

Kindly refer to the Explanatory Notes on Special Business for Ordinary Resolution 7 on the Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 under the Notice of the Annual General Meeting.



GOLDEN PHAROS BERHAD

[Registration No: 198601003051 (152205-W)]
(Incorporated in Malaysia)

Proxy Form

I/We _____
(Full name as per NRIC in capital letters)

Company No./NRIC No. (new) _____ (old) _____

of _____
(Full address)

being a member of GOLDEN PHAROS BERHAD hereby appoint _____

NRIC No. (new) _____ (old) _____

of _____ or failing him/her
(Full address)

_____ NRIC No. (new) _____ (old) _____

of _____
(Full address)

or failing him/her the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the **35th Annual General Meeting** of the Company to be held at **Gamelan 2, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman** on **Thursday, 16th June 2022** at **10.30 a.m.** and at any adjournment thereof.

Name of Proxy	NRIC No.	No. of shares to be represented by proxy	%
1.			
2.			

(Where two (2) proxies are appointed, please indicate the proportion of your shareholdings to be represented by each proxy.) My/Our proxy is to vote as indicated with an "X" below:

If no specific discretion as to voting is given, the proxy will vote or abstain from voting at his discretion:

ORDINARY RESOLUTIONS		FOR	AGAINST
1.	To approve payment of a single tier first and final dividend of 0.90 sen per ordinary share for the financial year ended 31 December 2021.		
2.	To approve payment of Directors' Fees of RM489,000 for the financial period from 17 June 2022 until the conclusion of the next Annual General Meeting of the Company.		
3.	To approve payment of Directors' benefits (excluding Directors' Fees) of RM516,400 for the financial period from 17 June 2022 until the conclusion of the next Annual General Meeting of the Company.		
4.	To re-elect Mohd Badaruddin bin Ismail as Director.		
5.	To re-elect Haji Saiffuddin bin Othman as Director.		
6.	To re-appoint Messrs Ernst & Young PLT as the Auditors of the Company and to authorise the Board of Directors to fix their remuneration.		
7.	To authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.		

Dated _____ day of _____ 2022

Signature of Member/Common Seal

Number of shares held	*CDS Account No.

*Applicable for shares under nominee account only

Notes:

1. 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 9 June 2022 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.
2. Members/proxies/corporate representatives who wish to attend the meeting in person ARE REQUIRED TO PRE-REGISTER with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), via the TIIH Online website at <https://tiih.online> no later than Tuesday, 14 June 2022 at 10.30 a.m. Please follow the Pre-Register Procedures in the Administrative Guide for the AGM.
3. A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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 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 defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. Where a member, an authorised nominee or an exempt authorized nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.
7. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
8. The appointment of a proxy may be made in the following manner and must be received by the Company at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof:
 - i. In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman or Share Registrar's office, 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 alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - ii. By electronic means via facsimile
In the case of an appointment made by facsimile transmission, the proxy form must be received via facsimile at +609-631 0617.
 - iii. By electronic means via email
In the case of an appointment made via email transmission, the proxy form must be received via email at suraya@gpb.com.my. For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
 - iv. Online
In the case of an appointment made via online lodgement facility, the proxy form can be electronically lodged with the Company's Share Registrar via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of Proxy Form via TIIH Online.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar's office at the above address not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the persons named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/ or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
11. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).
12. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL/CERTIFIED TRUE certificate of appointment of authorised representative with the Company's Share Registrar, Tricor at the above address. The certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two (2) authorised officers, of whom one shall be a director; or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

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AFFIX
STAMP

The Share Registrar

GOLDEN PHAROS BERHAD

[Registration No:198601003051 (152205-W)]

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32 Tower A

Vertical Business Suite, Avenue 3

Bangsar South, No. 8, Jalan Kerinchi

59200 Kuala Lumpur