

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Seventh (37th) Annual General Meeting of Golden Pharos Berhad (GPB or the Company) will be held at **Camellia Ballroom, Paya Bunga Hotel Terengganu, Jalan Tengku Embong Fatimah, Off Jalan Sultan Ismail, 20200 Kuala Terengganu, Terengganu Darul Iman** on **Thursday, 13 June 2024** 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 2023 together with the Reports of the Directors and Auditors thereon.

(Please refer to the Explanatory Notes to the Agenda)

2. Directors' Fees and any benefits payable

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

- (a) "THAT the payment of Directors' Fees of up to RM471,000 for the financial period from 14 June 2024 until the conclusion of the next Annual General Meeting of the Company be approved."

(Ordinary Resolution 1)

- (b) "THAT the payment of Directors' Benefits (excluding Directors' Fees) payable of RM650,600 for the financial period from 14 June 2024 until the conclusion of the next Annual General Meeting of the Company be approved." (2023: RM991,600)

(Ordinary Resolution 2)

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

- (a) Burhanuddin Hilmi bin Mohamed @ Harun

(Ordinary Resolution 3)

- (b) Muhammad Ramizu bin Mustaffa

(Ordinary Resolution 4)

4. To re-elect the following Directors retiring in accordance with Clause 78 of the Constitution of the Company:

- (a) Dato' Yahaya bin Ali

(Ordinary Resolution 5)

- (b) Professor Datuk Dr Yahaya bin Ibrahim

(Ordinary Resolution 6)

- (c) Dr Mohd Zaki bin Hamzah

(Ordinary Resolution 7)

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

(Ordinary Resolution 8)

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

AS SPECIAL BUSINESS

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

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

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the Act), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the issued share capital (excluding treasury shares) of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

(Ordinary Resolution 9)
(Please refer to the Explanatory Notes to the Agenda)

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

By Order of the Board

Suraya binti Mohd Hairon (LS 0007314)
(SSM Practicing Certificate No.: 202008000100)

Company Secretary
Kuala Terengganu
30 April 2024

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

Notes:

1. For the purpose of determining a member who shall be entitled to attend and vote at this Annual General Meeting (AGM), the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at **7 June 2024** 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. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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 (Tricor), 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 email

In the case of an appointment made via email transmission, the proxy form must be received via email at suraya@gpb.com.my.

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.
 - (iii) 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 TIH Online at <https://tiah.online>. Please refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of Proxy Form via TIH Online.
8. 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.
9. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

10. 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).
11. 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 (the Act) require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. 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 and 2

Directors' Fees and any benefits payable

Pursuant to Section 230(1) of the Act, 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 1 and 2 proposed under item 2 are in accordance with Section 230 (1)(b) of the Act, 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 14 June 2024 until the conclusion of the next AGM.

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 14 June 2024 until the conclusion of the next AGM. At the 36th AGM of the Company held on 15 June 2023, the shareholders had approved RM991,600 as the total Directors' Benefits (excluding Directors' Fees) payable to the Directors of the Company for the financial period from 16 June 2023 until the conclusion of the 37th AGM of the Company.

(iii) Item 3 of the Agenda – Ordinary Resolution 3 and 4

Re-Election of Directors in accordance with Clause 76 of the Constitution of the Company

Burhanuddin Hilmi bin Mohamed @ Harun and Muhammad Ramizu bin Mustaffa are standing for re-election as Directors of the Company in accordance with Clause 76 of the Constitution of the Company and being eligible, have given their written consent for re-election. The details of the retiring Directors are set out on page 14 and 17 of the Annual Report 2023.

The Board had, through the Nomination and Remuneration Committee (NRC), assessed the performance and contribution of the retiring Directors through the annual Board Assessments and individual Directors' self and peer assessment and taken into consideration the criteria under the Directors' Fit and Proper Policy of the Company. Based on the assessment results, the NRC had recommended and the Board of Directors was supportive of the re-election of the retiring Directors.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

(iv) Item 4 of the Agenda – Ordinary Resolution 5,6 and 7

Re-Election of Directors in accordance with Clause 78 of the Constitution of the Company

Clause 78 of the Constitution of the Company provides that the Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such General Meeting.

Dato' Yahaya bin Ali, Dr Mohd Zaki bin Hamzah and Professor Datuk Dr Yahaya bin Ibrahim are standing for re-election as Directors of the Company in accordance with Clause 78 of the Constitution of the Company, and being eligible, have offered themselves for re-election. The details of the retiring Directors are set out on page 13, 16, and 19 of the Annual Report 2023.

The Board had, through the NRC, assessed the performance and contribution of the retiring Directors and taken into consideration the criteria under the Directors' Fit and Proper Policy of the Company. Based on their assessment, the NRC had recommended and the Board of Directors was supportive of the re-election of the retiring Directors.

(v) Item 5 of the Agenda – Ordinary Resolution 8

Re-Appointment of External Auditors

The Audit Committee (AC) had assessed the performance, suitability and independence of the External Auditors, Ernst & Young PLT (EY). The AC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the GPB Group. The AC was also satisfied in its review that the provisions of non-audit services by EY to the GPB Group for the financial year ended 2022 did not in any way impair their objectivity and independence as External Auditors of GPB Group. EY has also met the criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Board of Directors concurred with the AC's recommendation to seek shareholders' approval for the re-appointment of EY as the External Auditors of the Company for the ensuing year.

Explanatory Notes on Special Business:

(vi) Item 6 of the Agenda – Ordinary Resolution 9

Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 (the Act)

The proposed Ordinary Resolution 9, if passed, will grant a general mandate and empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.

This general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placement of shares for purpose of funding future investment, working capital and/or acquisitions.

The provision of Section 85 of the Act requires all new shares or other convertible securities of the Company be first offered to shareholders in proportion to their existing holdings. The Ordinary Resolution is also to seek waiver from shareholders on their statutory pre-emptive rights pursuant to Section 85 of the Act. This resolution, if passed, will allow the Directors to issue and allot shares in the Company from time to time without making a pre-emptive offer to the existing shareholders.

The proposed Ordinary Resolution No. 9 is a renewal of the previous year's mandate. As at the date of this notice, the Company has not issued any new shares under the general mandate sought at the previous AGM.

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 9 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.