



**NOVA MSC BERHAD**  
(Registration No. 200201024235 (591898-H))  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-First Annual General Meeting ("21<sup>st</sup> AGM") of the Company will be held on a fully virtual basis via online meeting platform of Vote2U e-Portal at <https://web.vote2u.my> (Domain Registration No. with MyNIC: D6A471702) provided by Agmo Digital Solutions Sdn. Bhd. in Malaysia on Wednesday, 6 September 2023 at 3.00 p.m. or at any adjournment thereof to consider and if thought fit, to transact the following businesses, with or without modifications thereto:

### AGENDA

#### ORDINARY BUSINESS

- To lay the Audited Financial Statements for the financial year ended 31 March 2023 together with the Reports of Directors and Auditors thereon. (Refer to Explanatory Note 1)
- To re-elect the following Directors who retire pursuant to the Constitution of the Company and being eligible, have offered themselves for re-election:
  - Lai Teik Kin (Clause 98) (Resolution 1)
  - Nazerollnizam Bin Kasim (Clause 103) (Resolution 2)
  - Dato' Law Song Ting (Clause 103) (Resolution 3)Mr. Dali Kumar @ Dali Bin Sardar who retires in accordance with Clause 98 of the Constitution of the Company, will not seek re-election. Hence, he will retain office until the close of the 21<sup>st</sup> AGM.
- To approve the payment of Directors' fees of not exceeding RM200,000 for the year ending 31 March 2024 to be divided amongst the Directors in such manner as they may determine, with payment of the fees to be made monthly in arrears at the end of each month. (Resolution 4)
- To re-appoint Messrs. Chengco PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)

#### SPECIAL BUSINESS

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

- Approval for Allotment of shares or Grant of rights** (Resolution 6)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("CA2016"), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, and the approval(s) of the relevant regulatory authorities, where such approval(s) is required, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot and issue shares in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and to make or grant offers, agreements or options which would or might require shares to be allotted and issued, after the expiration of the approval hereof, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such additional shares to be allotted and issued pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being.

THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad.

THAT pursuant to Section 85 of the CA2016 read together with Clause 47 of the Constitution of the Company, the shareholders of the Company do hereby waive their statutory pre-emptive rights 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 CA2016.

AND THAT the Directors be and are hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the transactions contemplated and/or authorised by this resolution."
- To transact any other business for which due notice has been given.

#### BY ORDER OF THE BOARD

Tan Kean Wai (MAICSA 7056310) (SSM PC No. 202008000801)  
Company Secretary

Kuala Lumpur  
28 July 2023

#### Notes:

- Only members whose names appear in the Record of Depositors as at 28 August 2023 ("General Meeting Record of Depositors") shall be eligible to attend, participate, speak and vote at this Meeting as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting on his stead.
- Where a member of the Company is an exempt authorised nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 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 EAN may appoint in respect of each omnibus account it holds.
- A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- Where a member appoints more than 1 proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal, or the hand of its attorney duly authorised. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- The instrument appointing a proxy or Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with the Share Registrar of the Company at **Boardroom Share Registrars Sdn. Bhd., 11th 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 appointed for holding the meeting or any adjournment thereof at which the person named in such instrument proposes to vote. **Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.**
- Should you wish to personally participate at the Meeting remotely, please register electronically via <https://web.vote2u.my> by the registration cut-off date and time. Please refer to the Administrative Guide for AGM as enclosed in the Annual Report 2023 of the Company for further details.
- As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent revisions, the online meeting platform that is registered with MyNIC Berhad and hosted in Malaysia is recognised as the meeting venue under Section 327 of the Companies Act 2016. **No shareholders, proxies, corporate/authorised representatives, or attorneys from the public are allowed to be physically present thereat on the day of the Meeting.**
- In view of the constantly evolving Covid-19 situation in Malaysia, the Company may be required to change the arrangements of the Meeting at short notice. Kindly refer to the websites of Bursa Malaysia Securities Berhad and of the Company for the latest updates of the Meeting.
- Pursuant to Rule 8.31A of the ACE Market Listing Requirements, the resolution set out in this Notice will be put to vote by poll.

#### Explanatory Notes:

- Item 1 of the Agenda**

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.
- Item 2 of the Agenda**

The resolutions, if approved, will authorise the continuity in office of the Directors. An annual assessment on the performance and effectiveness of the Directors (including the independence of Independent Non-Executive Directors) for the financial year ended 31 March 2023 had been undertaken, and the results were satisfactory to the Board.
- Item 3 of the Agenda**

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval for payment of Directors' fees of not exceeding RM200,000.00 for the financial year ending 31 March 2024 to be divided amongst the Directors in such manner as they may determine, with payment of the fees to be made monthly in arrears at the end of each month.

In determining the estimated total amount of Directors' fees of the Company, the Board has considered various factors including the number of scheduled meetings for the Board and Board Committees of the Company as well as the number of Directors involved in these meetings based on the current number of Directors.

In the event, the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.
- Item 4 of the Agenda**

Messrs. Chengco PLT (LLP0017004-LCA & AF0886), being the Auditors of the Company for the financial year ended 31 March 2023, have expressed their willingness to continue in office.
- Item 5 of the Agenda**

The resolution, if approved, will renew the existing general mandate given to the Directors of the Company at the preceding AGM held on 7 September 2022 to allot and issue 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 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 (excluding treasury shares, if any) 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 by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given; or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.

The Board of Directors is of the view that the Renewed General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance, and this measure could give access to additional fundraising flexibility for the Company to ensure its long-term sustainability and to meet its funding requirements such as funding current and/or future investment project(s), working capital, operational expenditure, repayment of bank borrowings and/or strategic opportunities involving equity deals and/or so forth which may require issuance of new shares, expeditiously and efficiently, during this challenging time. In addition, any delay arising from and cost involved in convening a general meeting to approve such issuance and allotment of new shares could be eliminated.

By voting in favour of the Ordinary Resolution 6, the shareholders of the Company also have agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85(1) of CA2016 read together with Clause 47 of the Company's Constitution, and allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the Renewed General Mandate.

As at the date of this Notice, no new shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming AGM of the Company.
- Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.