



Sapura Industrial Berhad
Registration No.: 197401000510 (17547-W)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 48th Annual General Meeting of the Company will be conducted virtually through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-02, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (“Broadcast Venue”) on Wednesday, 10 July 2024 at 11.00 a.m. to transact the following businesses:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements together with the Directors’ and Auditors’ reports for the financial year ended 31 January 2024. **Please refer to Note 2**

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

2. To approve payment of a final single tier dividend of 5 sen per ordinary share in respect of the financial year ended 31 January 2024. **Ordinary Resolution 1**
3. (i) To re-elect Tan Sri Dato’ Seri Ir. Shamsuddin bin Abdul Kadir who retires by rotation pursuant to Article 110 of the Company’s Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 2**
(ii) To re-elect Encik Ir. Md. Shah bin Hussin who retires by rotation pursuant to Article 110 of the Company’s Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 3**
(iii) To re-elect Datin Noor Lily Zuriati binti Abdullah who retires pursuant to Article 114 of the Company’s Constitution and being eligible, offers herself for re-election. **Ordinary Resolution 4**
4. To reappoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**
5. Directors’ Fees
(i) To approve the payment of Directors’ fees amounting to RM468,876 for the Non-Executive Directors in respect of the financial year ended 31 January 2024. **Ordinary Resolution 6
Please refer to Note 5**
(ii) To approve the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Directors up to an amount of RM142,000 from the date of this Annual General Meeting until the next Annual General Meeting of the Company in year 2025. **Ordinary Resolution 7
Please refer to Note 5**

SPECIAL BUSINESS

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

6. Authority for Directors to issue shares under Sections 75 & 76 of the Companies Act, 2016 **Ordinary Resolution 8
Please refer to Note 6**

“THAT subject to the Companies Act, 2016 (“the Act”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company from time to time and at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

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 shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

7. To approve the retention of Encik Ir. Md. Shah bin Hussin as an Independent Non-Executive Director who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 until the conclusion of the next Annual General Meeting.

**Ordinary Resolution 9
Please refer to Note 7**

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT a final single tier dividend of 5 sen per ordinary share in respect of the financial year ended 31 January 2024, if approved by the shareholders at the 48th Annual General Meeting, will be payable on 15 August 2024 to Depositors registered in the Record of Depositors at the close of business on 31 July 2024.

A Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 31 July 2024 in respect of ordinary transfers; and
- 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

LIYANA LEE BINTI ABDULLAH
(SSM Practising Certificate No. 202008001402)
(MIA 10293)
Company Secretary

Bandar Baru Bangi, Selangor Darul Ehsan
31 May 2024

NOTES:

1. IMPORTANT NOTICE

The 48th AGM will be conducted virtually through live streaming from the Broadcast Venue. Shareholders are to participate and vote remotely at the 48th AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIIH Online website at <https://tiih.online>. Please follow the procedures in the Administrative Guide on 48th Annual General Meeting and take note of Notes (3) and (4) below in order to participate remotely via RPV. The Administrative Guide can also be found at the Company's website at www.sapuraindustrial.com.my.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend the 48th AGM in person at the Broadcast Venue on the day of the meeting.

2. Audited Financial Statements

This Agenda is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016 and the Company's Constitution, the Audited Financial Statements need not be approved by the shareholders and hence, the matter will not be put forward for voting.

3. Proxy Forms

Only a member whose name appears in the Record of Depositors of the Company as at 1 July 2024 shall be entitled to participate and vote at this Meeting via RPV.

A member of the Company who is entitled to participate and vote at this Meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation as to the qualification of the proxy.

Where a member is an authorised nominee (as defined under the Securities Industry (Central Depositories) Act 1991), it may appoint at least 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.

Where a member appoints two (2) proxies to participate at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

The instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporate member, shall be either under its Common Seal or signed by its attorney or an officer of the corporation duly authorised.

The instrument appointing a proxy must be deposited with the Shares Registrar of the Company, 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, or alternatively, deposit the proxy form electronically via TIIH Online at <https://tiih.online>, not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof.

4. Corporate Representative

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to participate and vote at this Meeting pursuant to Section 333(1) of the Companies Act, 2016. For this purpose and pursuant to Section 333(5) of the Companies Act, 2016, the corporate member shall provide a certificate as prima facie evidence of appointment of the corporate representative. The corporate member may submit the certificate to the Registrar's Office of the Company prior to the commencement of this Meeting.

5. Directors' Fees and Remuneration

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 and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 48th Annual General Meeting on the directors' remuneration in two (2) separate resolutions as below:

- Ordinary Resolution 6 on payment of Directors' fees for the financial year ended 31 January 2024 amounting RM468,876.
- Ordinary Resolution 7 on payment of Directors' remuneration (excluding Directors' fees) in respect of the period from the date of this Annual General Meeting until the next Annual General Meeting in year 2025 up to an amount of RM142,000, comprising meeting allowances, directors' and officers' liability insurance premium, medical coverage and other claimable benefits.

The Company pays Directors' fees and benefits to the Non-Executive Directors. The Executive Directors do not receive any fees and benefits as Directors but they are remunerated with salary, benefits and other emoluments by virtue of their Employment Contract.

6. Ordinary Resolution pursuant to Sections 75 & 76 of the Companies Act, 2016

The proposed Ordinary Resolution 8 is intended to renew the authority granted to the Directors of the Company at the last 47th AGM of the Company held on 20 June 2023, to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("renewed mandate"). Should the renewed mandate be exercised, it will enable the Directors to take swift action in case of a need for corporate exercises or fund-raising activities or in the event business opportunities arise which involve the issuance of new shares and to avoid delay and cost in convening general meetings to approve such issuance of shares. The proceeds raised from the corporate exercises or fund-raising activities will be utilised for funding future investment projects, working capital and/or acquisitions.

After having considered all aspects of the renewed mandate, the Board is of the opinion that the adoption of the renewed mandate would be in the best interest of the Company and its shareholders, on the basis that it is the most optimum and cost efficient method of fund raising for the Company.

As at the date of this Notice, no new shares in the Company had been issued pursuant to the mandate granted to the Directors at the last AGM held on 20 June 2023 which will lapse at the conclusion of the forthcoming 48th AGM.

7. Proposed Retention of Independent Director

Practice 5.3 of the Malaysian Code on Corporate Governance 2021 provides that shareholders' approval be sought in the event the Company intends for an Independent Director who has served in the capacity for more than nine (9) years, to continue to act as Independent Director of the Company, through a two-tier voting process.

Encik Ir. Md. Shah bin Hussin has been the Company's Independent Director for more than 9 years on a cumulative basis respectively. The proposed Ordinary Resolution 9, if passed, will allow Encik Ir. Md. Shah bin Hussin to continue acting as Independent Director of the Company until the conclusion of the next Annual General Meeting.

Details of the Board's justification and recommendation for the retention of Encik Ir. Md. Shah bin Hussin as Independent Director are set out in the Corporate Governance Overview Statement on page 53 of the Annual Report.