



PACIFIC & ORIENT BERHAD
Registration no. 199401022687 (308366-H)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting of the Company will be held on a virtual basis through live streaming from the broadcast venue at the Conference Room, 17th Floor, Wisma Bumi Raya, No. 10, Jalan Raja Laut, 50350 Kuala Lumpur on Friday, 8 March 2024 at 10.30 a.m. for the following purposes:

AGENDA

A. Ordinary Business

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| 1. | To receive the Audited Financial Statements for the year ended 30 September 2023 and the Reports of the Directors and the Auditors thereon. | Please refer to Note C |
| 2. | To approve the Directors' fees payable to the Non-Executive Directors of the Company up to an amount of RM800,000 from the day after the 30th Annual General Meeting until the next Annual General Meeting of the Company. | Ordinary Resolution 1 |
| 3. | To approve the Directors' benefits and meeting allowance payable to the Non-Executive Directors of the Company up to an amount of RM200,000 from the day after the 30th Annual General Meeting until the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. | To re-elect Mr. Chan Hua Eng who retires as a Director of the Company pursuant to Article 77 of the Constitution of the Company. | Ordinary Resolution 3 |
| 5. | To re-elect Dato' Dr. Zaha Rina binti Zahari who retires as a Director of the Company pursuant to Article 77 of the Constitution of the Company. | Ordinary Resolution 4 |
| 6. | To re-appoint Messrs. Ernst & Young PLT as Auditors and to authorise the Board of Directors to fix their remuneration. | Ordinary Resolution 5 |

B. Special Business

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

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| 7. | Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 | Ordinary Resolution 6 |
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“THAT subject to Sections 75 and 76 of the Companies Act 2016 and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time 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 issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Article 48 of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Sections 75 and 76 of the Companies Act 2016.

AND 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.”

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8. Proposed renewal of authority for the purchase by the Company of its own shares **Ordinary Resolution 7**

“**THAT** subject to the Companies Act 2016 (“the Act”), the Constitution of the Company, rules, regulations and orders made pursuant to the Act, and the requirements of Bursa Malaysia Securities Berhad (“BMSB”) and any other relevant authorities, the Directors of the Company be and are hereby unconditionally and generally authorised to:

- (i) purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being and the total funds allocated shall not exceed the total retained earnings of the Company which would otherwise be available for dividends **AND 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 (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or upon the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever occurs first);
- (ii) retain the shares so purchased as treasury shares or cancel them or both, with an appropriate announcement to be made to BMSB in respect of the intention of the Directors whether to retain the shares so purchased as treasury shares or cancel them or both together with the rationale for the decision so made;
- (iii) deal with the shares purchased in the manner prescribed by the Act, the Constitution of the Company, rules, regulations and orders made pursuant to the Act and the requirements of BMSB and any other relevant authorities for the time being in force; and
- (iv) take all such steps as are necessary or expedient to implement or to effect the purchase of the shares.”

9. Retention of Independent Director **Ordinary Resolution 8**

“**THAT** Dato’ Dr. Zaha Rina binti Zahari, who has served for more than nine years as Independent Director be and is hereby retained as Independent Director of the Company.”

10. To transact any other ordinary business which may be properly transacted at an Annual General Meeting, of which due notice shall have been given.

By Order of the Board

YONG KIM FATT

Company Secretary

MIA 27769

SSM PC NO: 201908000412

30 January 2024

Kuala Lumpur

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NOTES:

(A) Broadcast Venue

1. The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. **No members/proxies/corporate representatives should be physically present nor admitted at the broadcast venue** on the day of the Annual General Meeting.
2. Members, proxies and corporate representatives who wish to participate and vote remotely at the Annual General Meeting will have to register via <https://vps.megacorp.com.my/NeVBp0>. Members are advised to read the Administrative Guide carefully and follow the procedures in the Administrative Guide for this Annual General Meeting in order to participate remotely.

The **Administrative Guide** on the conduct of a fully virtual Annual General Meeting of the Company is available at the Company's website at <https://www.pacific-orient.com/investor-relations>.

(B) Appointment of Proxy

1. Depositors whose names appear in the Record of Depositors as of 4 March 2024 shall be regarded as members of the Company entitled to attend the Annual General Meeting or appoint proxies to attend on their behalf.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee 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 exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. In the case of a corporate member, the instrument appointing a proxy must be executed under its common seal or under the hand of its attorney.
5. The instrument appointing a proxy must be deposited at the office of the Share Registrar of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, or email to **AGM-support.POB@megacorp.com.my** not less than 48 hours before the time appointed for the meeting or any adjournment thereof.

(C) Audited Financial Statements

The Audited Financial Statements are laid in accordance with Section 340(1)(a) the Companies Act 2016 for discussion only. They do not require shareholders' approval and hence, will not be put for voting.

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EXPLANATORY NOTES

1. Ordinary Resolutions 1 and 2 – Directors’ fees, benefits and meeting allowance

Section 230(1) of the Companies Act 2016 provides 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, shareholders’ approval shall be sought at the 30th Annual General Meeting on the Directors’ fees, benefits and meeting allowance under Resolutions 1 and 2 respectively.

Proposed Ordinary Resolutions 1 and 2, if passed, will allow payment of Directors’ fees, benefits and meeting allowance to Non-Executive Directors of the Company and/or as and when incurred within the stipulated period. The proposed Directors’ benefits payable comprise of other benefits such as Directors’ and Officers’ Liability insurance.

2. Ordinary Resolution 3 and 4 – Re-election of Directors

Article 77 of the Constitution states that at every Annual General Meeting, at least one-third (1/3) of the Directors for the time being shall retire from office at each annual general meeting. A Director retiring at a meeting shall retain office until the conclusion of the meeting and all Directors shall retire from office at least once every three (3) years. A retiring Director shall be eligible for re-election. Pursuant to Article 77, Mr. Chan Hua Eng and Dato’ Dr. Zaha Rina binti Zahari, being eligible, have offered themselves for re-election at the 30th Annual General Meeting.

The Board through the Nomination Committee (“NC”) had undertaken an annual assessment and evaluation on Mr. Chan Hua Eng and Dato’ Dr. Zaha Rina binti Zahari. Based on the assessments conducted, the NC was satisfied with the performance and contribution of Mr. Chan Hua Eng and Dato’ Dr. Zaha Rina binti Zahari and has accordingly recommended to the Board for their re-election.

The Board has endorsed the NC’s recommendation and support the re-election of Mr. Chan Hua Eng and Dato’ Dr. Zaha Rina binti Zahari and recommended the re-election of Mr. Chan Hua Eng and Dato’ Dr. Zaha Rina binti Zahari for approval by the shareholders at the 30th Annual General Meeting.

3. Ordinary Resolution 6 – Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

This resolution will allow the Company to procure the renewal of the general mandate which will give authority to the Directors of the Company, from the date of the 30th Annual General Meeting, to allot and issue shares in the Company up to and not exceeding in total 10% of the total number of issued shares of the Company for the time being, for such purposes as they consider would be in the interest of the Company (“10% General Mandate”). This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

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

Ordinary Resolution 6, if passed, will exclude shareholder’s pre-emptive right to be offered such new shares to be issued by the Company pursuant to the resolution.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 29th Annual General Meeting held on 8 March 2023 and it will lapse at the conclusion of the 30th Annual General Meeting.

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4. Ordinary Resolution 7 – Proposed renewal of authority for the purchase by the Company of its own shares

This resolution will empower the Directors of the Company to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

For further information, please refer to the Share Buy-Back Statement dated 30 January 2024 which is despatched together with the Company's Annual Report 2023.

5. Ordinary Resolutions 8 – Retention of Independent Director

The Board of Directors has via the Nominating Committee conducted an assessment of independence of Dato' Dr. Zaha Rina binti Zahari, who has served as Independent Director for a cumulative term of more than nine years and recommended her to continue to act as Independent Directors based on the following justifications:

Justifications

- (a) She has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and is therefore able to give independent opinion to the Board;
- (b) Being director for more than nine years respectively has enabled her to contribute positively during deliberations/discussions at meetings as she is familiar with the operations of the Company and possess tremendous insight and knowledge of the Company's operations;
- (c) She has contributed sufficient time and exercised due care during her tenure as Independent Director;
- (d) She has discharged her professional duties in good faith and also in the best interest of the Company and shareholders;
- (e) She has vigilantly safeguarded the interests of the minority shareholders of the Company;
- (f) She has the calibre, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner;
- (g) She has never compromised on her independent judgement;
- (h) She has provided objective views on the performance of the Executive Director and Management in meeting the agreed goals and objectives; and
- (i) She has ensured that there were effective checks and balances in Board proceedings.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

Details of the Directors who are standing for re-election at this Annual General Meeting can be found on pages 8 and 9 – Profile of the Board of Directors in the Company's Annual Report 2023.